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# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 44. No. 19  
NEW SERIES.

MONTREAL, FRIDAY, MAY 21, 1897.

M. S. FOLEY,  
EDITOR AND PROPRIETOR

Leading Wholesale Houses.

### Kirby Beard Co.

LIMITED,

RAVENHURST WORKS,

BIRMINGHAM and REDDITCH,  
ENGLAND.

Makers of . . .

Needles, Pins; Hairpins

and other Birmingham Smallwares.

Samples and Stock with

McINTYRE, SON & CO.

MONTREAL,

Sole Agents for Canada.

### GRANITE \* MILLS,

ST. HYACINTHE, P.Q.

Manufacturers of

Flannels, Etoffes,

Tweeds & Dress Goods,

Hosiery & Underwear,

Lumbermen's

. . . Knitted Boots.

### MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manufacture of Felt Hats.

We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

FUR GOODS Of Our Own Manufacture.

PLUSH CLOTH AND SCOTCH CAPS,  
GLOVES AND MITTS of English  
and Domestic Manufacture.

Moccasins, Snowshoes, Fancy  
Sleigh Robes, Buffalo, &c.

To Manufacturers.—We have a large stock of  
Seal Persian Lamb and other skins  
Trimmings &c., &c.

JAMES CORISTINE & CO.

Warehouse: 471 to 477 St. Paul St.,

MONTREAL.

Leading Wholesale Houses.

### Our Explanation.

The consideration and attention we give every garment we sell is our plea for business, and our watchfulness doesn't stop with the selling; it is further reaching. The goods must bear out their promises or else we insist upon their return.

That is the meaning of the guarantee we put in the pocket of every garment, and the reason we call it our Silent Salesman.

H. SHOREY & CO.

Wholesale Clothiers and  
Manufacturers of Rigby Goods,

MONTREAL.

The following Brands  
Manufactured by . . .

→THE AMERICAN TOBACCO Co.←  
OF CANADA, Limited'

Are sold by all the Leading Wholesale Houses . . .

CUT TOBACCOS.

Old Chum,

Seal of North Carolina,  
Old Gold.

CIGARETTES

Richmond Straight Cut,

Sweet Caporal,

Athlete, Derby.

MARK \* FISHER, \* SONS

AND COMPANY,

Merchant Tailors and  
Woollen Buyers

will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets.

We have never shown a more extensive line of . . .

STAPLE WOOL LENS

than we are doing at present,

Our Tailors' Trimming Dep.

is also more than usually complete.

Mark Fisher, Sons & Co.,

VICTORIA SQUARE, MONTREAL

Leading Wholesale Houses.

### THE Ames, Holden Co.

Of Montreal [Limited.]  
Manufacturers of . . . . .

Fine BOOTS  
AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

St. John, N.B.  
Montreal, Que.  
Toronto, Ont.

Winnipeg, Man  
Vancouver, B.C.  
Victoria, B.C.

### Spring Goods

H. A. Nelson & Sons Co., Ltd.,

MANUFACTURERS OF

CORN BROOMS, WHISKY, BRUSHES,  
WOODENWARE, PAILS,  
TUBS AND MATCHES

WE CONTROL

"SOVEREIGN" MATCHES,  
SURE DEAL & CROWN PLAYING CARDS,  
Celebrated "K. B." RAZORS,

The best in the world.

H. A. Nelson & Sons Co., Ltd.,

59 to 63 St. Peter St., Montreal.

TORONTO SAMPLE ROOMS,

56 & 58 FRONT ST. WEST.

### John Fisher, Son & Co.

442 and 444 St. James Street,

MONTREAL.

### WOOLLENS

AND

Tailors' Trimmings

Full Samples are now in the hands of our travellers. Kindly reserve orders until you have seen our line, which is the largest and most varied we have ever shown.

Samples Forwarded on Application.

JOHN FISHER & SONS

Manufacturers and Merchants,

The Chartered Banks.

**BANK OF MONTREAL.**

Notice is hereby given that a Dividend of Five per cent. for the current half-year, (making a total distribution for the year of Ten per cent.) upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking-House in this City, and at its Branches, on and after

**TUESDAY, THE FIRST DAY OF JUNE, NEXT.**

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Seventh day of June next. The Chair to be taken at One o'clock.

By order of the Board,

**E. S. CLOUSTON,**  
General Manager.

Montreal, 15th April, 1897.

**THE BANK OF TORONTO**

DIVIDEND No. 82.

Notice is hereby given that a Dividend of Five Per Cent. for the current half year, being at the rate of Ten Per Cent. Per Annum, upon the paid-up capital of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

**TUESDAY, THE FIRST DAY OF JUNE NEXT.**

The transfer books will be closed from the seventh to the thirty-first days of May, both days included.

The Annual General Meeting of Shareholders will be held at the Banking House of the Institution, on Wednesday, the sixteenth day of June next. The chair to be taken at noon.

By order of the Board,

**GENERAL MANAGER.**  
The Bank of Toronto, Toronto, 25th April, 1897.

**Banque Ville Marie.**

Notice is hereby given that a Dividend of Three Per Cent. upon the Capital Stock of this Institution, has this day been declared, for the half year, ending 31st May, 1897, and that the same will be payable at the Head Office, in this city, on and after

**THE FIRST DAY OF JUNE NEXT.**

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Head Office, 133 St. James St., in this city, on Tuesday, 15th of June next, at noon.

By order of the Board,

**W. WEIR,**  
President.

Montreal, 21st April, 1897.

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Established in 1836.  
Incorporated by Royal Charter in 1840.  
Paid-up Capital, - - - £1,000,000 Stg.  
Reserve Fund, - - - 275,000 "

London Office, & Clement's Lane, Lombard St., E. C. COURT OF DIRECTORS:

J. H. Brodie. Ed. Arthur Hoare.  
John James Cater. H. J. B. Kendall.  
Gaspard Farrer. J. J. Kingsford.  
Henry R. Farrer. Frederick Lubbock.  
Richard H. Glyn. George D. Whatman.

Secretary, A. G. Wallis.  
Head Office in Canada - St. James St. Montreal  
H. STIKEMAN, General Manager.  
J. ELMSLY, Inspector.

Branches in Canada:  
London Ottawa Brandon, Man.  
Brantford Montreal Kaslo B.C.  
Paris Quebec Rossland, B.C.  
Hamilton St. John, N.B. V. Sandon, B.C.  
Toronto Fredericton, N.B. Slocan City B.C.  
Kingston Halifax, N.S. Trail, B.C. (Sub-Agency  
Winnipeg, Man. Victoria, B. C.  
Vancouver, B.C.

Agents in the United States:  
New York, (62 Wall St.) W. Lawson and J. C. Welsh.

SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose.

LONDON BANKERS—The Bank of England, and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank, Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

**THE MOLSONS BANK**

Incorporated by Act of Parliament, 1855.  
HEAD OFFICE: MONTREAL.  
Paid-up Capital, \$2,000,000  
Reserve Fund, 1,400,000

BOARD OF DIRECTORS:  
JOHN H. R. MOLSON, President.  
S. H. EWING, Vice-President.  
W. M. RAMSAY.  
Henry Archibald, Sam'l Finlay.  
W. M. Macpherson, J. P. Cleghorn.  
F. WOLFFSTAN THOMAS, Gen. Manager.  
A. D. BURNFORD, Inspector.  
H. LOCKWOOD, Assistant Inspector.

BRANCHES:  
Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.  
St. Catherine St. Branch.

Brockville, " Morrisburg, Ont. Toronto, "  
Calgary, " Norwich, " Toronto Jc. "  
Clinton, " Ottawa, " Trenton, "  
Exeter, " Owen Sound, " Waterloo, "  
Hamilton, " Ridgetown, " Winnipeg, Man.  
London, " Smiths Falls, " Woodstock, Ont.  
Menford, " Sorel, " P.Q.

AGENTS IN CANADA:  
Quebec—Eastern Townships Bank.  
Ontario—Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.  
New Brunswick—Bank of New Brunswick.  
Nova Scotia—Halifax Banking Company.  
Prince Edward Island—Merchants Bank of P.E.I. Summerside Bank.

British Columbia—Bank of British Columbia.  
Manitoba—Imperial Bank of Canada.  
Newfoundland—Bank of Nova Scotia, St. John's.

IN EUROPE:  
London—Pariss Bank (limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.  
Liverpool—The Bank of Liverpool.  
Cork—Munster and Linstown Bank, Ltd.  
Paris, France—Société Générale.  
Berlin.—Deutsche Bank.  
Antwerp, Belgium—La Banque d'Anvers  
Hamburg—Hesse, Newman & Co.

UNITED STATES:

New York—Mechanics National Bank; National City Bank; Messrs. W. Watson, R. Y. Hebban, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. Minneapolis—First National Bank.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Travellers Circular letters issued available in all parts of the world.

**QUEBEC BANK.**

Notice is hereby given that a dividend of Three Per Cent. upon the paid up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its banking house in this city, and at its branches, on and after

**TUESDAY, THE FIRST DAY OF JUNE NEXT.**

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Monday, the 7th of June, next. The Chair will be taken at Three o'clock.

By order of the Board of Directors,

**THOMAS McDUGALL,**  
General Manager.

Quebec, 23rd April, 1897.

The Chartered Banks.

**Merchants Bank of Canada**

Notice is hereby given that a dividend of four per cent. for the current half-year being at the rate of eight per cent. per annum upon the Paid-up capital stock of this Institution, has been declared, and that the same will be payable at its Banking-House in this city, on and after

**TUESDAY, THE FIRST DAY OF JUNE NEXT.**

The Transfer Books will be closed from the 17th to the 31st day of May next, both days inclusive. The Annual General Meeting of Shareholders will be held at the banking-house, in the City of Montreal, on Wednesday, the 9th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board.

**G. HAGUE,**  
General Manager.  
Montreal, Apl. 23rd, 1897.

**ST. STEPHEN'S BANK.**

Incorporated 1856.

St. Stephen, N. B.

Capital, .. .. . \$200,000  
Reserve, .. .. . 25,000

F. H. TODD, .. President.  
J. F. GRANT, .. Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co.  
New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.  
Drafts issued on any Branch of the Bank of Montreal.

**THE WESTERN BANK**

OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized .. .. . \$1,000,000  
Capital Subscribed .. .. . 500,000  
Capital Paid-Up .. .. . 372,400  
Reserve .. .. . 112,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.  
REUBEN S. HAMLIN, Esq., Vice-President.  
W. F. Cowan, Esq. W. F. Allan, Esq.  
Robert McIntosh, M.D. J. A. Gibson, Esq.  
Thomas Patterson, Esq.  
T. H. McMILLAN .. .. . Cashier.

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed Collections solicited and promptly made. Correspondence at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland

**The Imperial Bank of Canada.**

DIVIDEND No. 44.

Notice is hereby given that a dividend of FOUR per cent. and a bonus of 1 per cent. upon the capital stock of this Institution has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

**TUESDAY THE FIRST DAY OF JUNE NEXT.**

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The annual general meeting of the shareholders will be held at the bank on Wednesday, the 10th day of June next, the chair to be taken at noon.

By order of the Board,

**D. R. WILKIE,** General Manager.  
Toronto, 22nd April, 1897.

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 60.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders of the Bank will be held at the banking-house, in Toronto, on Tuesday, the 15th day of June next. The chair will be taken at 12 o'clock

By order of the Board.

B. E. WALKER,  
General Manager.

Toronto, April 27th, 1897.

The Ontario Bank.

Notice is hereby given that a Dividend of Two and one-half per cent., for the current half year, has been declared upon the Capital Stock of this institution, and that the same will be paid at the Bank and its Branches, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House in this City, on Tuesday, the Fifteenth day of June next. The Chair to be taken at 12 o'clock noon.

By order of the Board,  
C. MCGILL,  
General Manager.

Toronto, 23rd April, 1897.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000  
Reserve Fund 1,065,000

DIRECTORS:

CHARLES MAGEE, President.  
GEORGE HAY, Esq., Vice-President.  
Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser,  
John Mather, David McLaren, D. Murphy,  
George Hay, Charles Magee.

Branches—Annapolis, Carleton Place, Hawkesbury, Keewatin, Kempville, Mattawa, Pembroke, Pary Sound, Portage la Prairie, Rideau Street, Bank Street, Ottawa, Renfrew, Ont., Bat Portage, Winnipeg, Man.  
GEO. BURN, General Manager  
D. M. FINNIE, Local Manager.

Eastern Townships Bank.

ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held in their Banking House in the City of Sherbrooke, on

WEDNESDAY, 2nd DAY OF JUNE NEXT.

The chair will be taken at 2 o'clock p. m.

By order of the Board,

WM. FARWELL,  
General Manager.

Sherbrooke, 1st May, 1897.

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of Four Per Cent. on the capital stock of the Bank, for the half year ending 31st May, has been declared, and that the same will be payable at the Bank and its branches on

FIRST JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Head Office of the Bank on Monday, 21st June, at 12 o'clock noon.

By order of the Board,

J. TURNBULL,  
Cashier.

Hamilton, 20th April, 1897.

DIVIDEND NOTICE.

THE DOMINION BANK.

Notice is hereby given that a Dividend of Three Per Cent. upon the Capital Stock of this Institution has this day been declared for the current quarter, and that the same will be payable at the Banking House in this city, on and after

SATURDAY, THE 1st DAY OF MAY NEXT,

The transfer books will be closed from the 20th of the 30th of April next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House in this city on

WEDNESDAY, THE 26th OF MAY NEXT,

at the hour of 12 o'clock noon.

By order of the Board,

TORONTO, MARCH 23rd, 1897. GAMBLE,  
General Manager.

MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, \$1,500,000  
Reserve Fund 1,075,000

BOARD OF DIRECTORS:

WOS. J. KENNY, President.  
THOMAS RITCHIE, Vice-President.  
WILBY SMITH, Henry G. Bauld,  
Hon. H. E. Fuller, M.L.C. Hon. David MacKeen.

HEAD OFFICE, Halifax, N.S.

D. H. Duncan, Cashier. W. B. Torrance, Asst. Cashier  
Agencies in Province of Quebec:  
Montreal, E. L. Pease, Manager.

West End, Notre Dame St. West.

Cote St. Antoine, Green Avenue.

In Maritime Provinces:

Antigonish, N. S. Moncton, N. B.  
Bathurst, N. B. Newcastle, N. B.  
Bridgewater, N. S. Pictou, N. S.  
Charlottetown, P.E.I. Port Hawkesbury, C. B.  
Dorchester, N. B. Sackville, N. B.  
Fredericton, N. B. Shubenacadie, N.S.  
Guysboro, N. S. St. John's Nfld.  
Kingston, N.B. Summerside, P.E.  
Londonderry, N. E. Sydney, N. S.  
Lunenburg, N. S. Truro, N. S.  
Metland, N. S. Weymouth, N. S.  
Woodstock, N. B.

Correspondents:

Dominion of Canada, Merchants Bank of Canada.  
New York, Chase National Bank.  
Boston, the National Hide & Leather Bank.  
Bermuda, the Bank of Bermuda, Ltd.  
Chicago, American Exchange National Bank.  
London, English Bank of Scotland.  
Paris, France, Credit Lyonnais.  
Collections made at lowest rates and promptly remitted for.  
Telegraphic transfers and drafts issued at current rates.

Banque d'Hochelaga.

Notice is hereby given that a dividend of three and one-half p. c. (3 1/2 p. c.) for the current half-year, equal to seven per cent. (7 p. c.) per annum, on the paid-up capital stock of this institution, has been declared and that the same will be payable at the Head Office or at its branches, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The annual general meeting of the shareholders will take place at the Head-Office, on Tuesday, the 15th day of June next, at noon.

By order of the Board,

M. J. A. PRENDERGAST, General Manager.  
Montreal, April the 20th, 1897.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 61.

Notice is hereby given that a Dividend of Three Per Cent. has been declared on the paid-up Capital Stock of this institution for the current half-year, and that the same will be payable at the Bank and its branches on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held on Monday, June 14th, at the Banking House, in this city. Chair to be taken at Twelve o'clock.

By order of the Board,

E. E. WEBB,  
General Manager.

Quebec, April 23rd, 1897.  
April 24, 1897.

The Standard Bank of Canada.

Notice is hereby given that a dividend of Four per cent. for the current half year, upon the paid up Capital Stock of this Bank, has been declared, and that the same will be payable at its Banking house, in this city, and at its agencies, on and after

TUESDAY, THE FIRST DAY OF JUNE NEXT.

The transfer books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking-house of the Institution on Wednesday, 16th June next. The chair will be taken at twelve o'clock.

By order of the Board,

GEORGE P. REID,  
General Manager

Toronto, April 20th, 1897.

Traders Bank of Canada.

Dividend No. 23.

Notice is hereby given that a dividend of three per cent upon the paid up capital stock of this Bank, has been declared for the current half year, and that the same will be payable at its Banking-house in this city, and at its branches, on and after

TUESDAY, THE 1st DAY OF JUNE NEXT.

The transfer books will be closed from the 17th to the 31st of May both days inclusive.

The annual general meeting of shareholders will be held in the Banking House in Toronto on Tuesday, the 15th day of June, the Chair to be taken at twelve o'clock noon.

H. S. STRATHY,

The Traders Bank of Canada, General Manager  
Toronto, 20th April, 1897.

HALIFAX BANKING CO.

Incorporated 1872.

Capital Paid-Up, \$500,000  
Reserve Fund, 325,000

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

ROBIE UNIACKE, President.  
C. W. ANDERSON, Vice-President.  
F. D. CORBETT, JOHN MACNAUL, W. J. G. THOMPSON  
B. N. WALLACE, Cashier.  
A. ALLAN, Inspector.

AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parraboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molson's Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank London, England—Parr's Bank, Limited.

## The Chartered Banks.

## La Banque Jacques Cartier.

## DIVIDEND No. 63.

Notice is hereby given that a Dividend of Three (3) per cent. for the current half-year, equal to six per cent. per annum, upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking house, in this city, on and after

TUESDAY, THE FIRST DAY OF  
JUNE NEXT.

The Transfer Books will be closed from the 17th to 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of this Institution in Montreal, on WEDNESDAY, the 16th day of June next. The chair to be taken at noon.

By order of the Board,

TANCREDE BIENVENU,  
General Manager.

## La Banque Nationale.

On and after SATURDAY, the FIRST of MAY next, this Bank will pay to its Shareholders a Dividend of Two and One-half per cent. upon its Capital for the six months ending on the 30th April next.

The transfer book will be closed from the 16th to the 29th April next, both days inclusive.

The Annual Meeting of the Shareholders will take place at the Banking House, Lower Town, on Wednesday, the 19th May next, at 3 o'clock p.m.

The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting, i.e. before 3 o'clock p.m. on Thursday, the 13th May next.

By order of the Board of Directors.

P. LAFRANCE,  
Manager.  
Quebec, 23rd March, 1897.  
Montreal, 24, 1897.

Business Founded 1795.

## American Bank Note Company,

78 to 86 TRINITY PLACE, NEW YORK.

ENGRAVERS AND PRINTERS OF

BANK NOTES, SHARE CERTIFICATES  
BONDS FOR GOVERNMENTS AND  
CORPORATIONS, DRAFTS, CHECKS,  
BILLS OF EXCHANGE,  
POSTAGE AND REVENUE STAMPS  
FROM STEEL PLATES.

With Special Safeguards to Prevent Counterfeiting.

JAMES MACDONOUGH, President.

AUG. D. SHEPARD, Vice-Presidents.

TOURO ROBERTSON,

THEO. H. FREELAND, Sec'y and Treas.

JNO. E. CURRIER, Ass't Sec'y.

J. K. MYERS, Ass't Treas.

## Montreal Loan &amp; Investment Co.

(INCORPORATED.)

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Capital Subscribed, .. .. \$2,500,000 00

Capital Paid-Up, .. .. 1,250,000 00

Reserve Fund, .. .. 335,000 00

Total Assets, .. .. 5,464,943 35

Deposits received current rates of interests al-  
lowed.

Debentures issued payable in Canada or Great  
Britain, with half yearly interest coupons attached,  
Executors and Trustees are authorized by law to  
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The Dominion Savings  
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Capital Subscribed, .. .. \$1,000,000 00

" Paid-Up, .. .. 932,474 97

Total Assets, .. .. 2,541,274 27

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N. MILLS, Manager.

THE HAMILTON  
Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.

Vice-President, .. A. T. WOOD, Esq. M.P.

Capital Subscribed, .. .. \$1,500,000 00

Capital Paid-Up, .. .. 1,100,000 00

Reserve and Surplus Funds, .. .. 341,325 67

Total Assets, .. .. 3,710,375 99

Deposits received and interest allowed at the  
highest current rates.

DEBENTURES for 3 or 5 years. Interest payable  
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Assets, .. .. 2,417,237

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6 May, .. .. . 22 " .. .. . 22 " .. .. . 2 p.m.

13 " .. .. . \*State of California, 29 " .. .. . 30 " .. .. . 9 a.m.

20 " .. .. . Laurentian, .. .. . 5 June, 5 June, 2 p.m.

27 " .. .. . \*Numidian, .. .. . 12 " .. .. . 13 " .. .. . 9 a.m.

4 June, .. .. . \*Parisian, .. .. . 19 " .. .. . 20 " .. .. . 9 a.m.

10 " .. .. . \*Carthaginian, .. .. . 26 " .. .. . 28 " .. .. . 2 p.m.

17 " .. .. . \*State of California, 3 July 4 July 9 a.m.

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23 " .. .. . State of Nebraska, 11 June Noon.

11 June, .. .. . Mongolian, .. .. . 25 June 8 a.m.

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—FAILURES in Canada last week were 31 against 33 for the same week of 1896.

—THE consideration of the tariff will be resumed at Ottawa next Tuesday.

—OSWEGO, N. Y., has vigorously protested against the duties on lumber and barley proposed in the Dingley tariff bill.

—THE fungoid growth popularly known as "lumpy jaw" is rather prevalent at present among Ontario cattle which are distillery fed.

—THE Rossland Liberal Club wants Ottawa to impose at once a large export duty on ore when shipped to countries other than Great Britain.

—AN English syndicate will probably engage in mining operations his summer at Conception Bay, Nfld., where are large iron ore deposits over 14 miles long.

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—To those subscribers who have responded to our Drafts upon them, our thanks are due and hereby tendered.

—A GENERAL and sudden frost in the wine-growing district of the Department of Yonne, France, on the 13th, destroyed the crops of vines, fruits, and vegetables. The damage done is estimated at \$4,000,000.

—MR. LOUIS LACOSTE, son of Chief Justice Sir Alexander Lacoste, and son-in-law of Mr. M. S. Foley of the JOURNAL OF COMMERCE, has been gazetted as deputy-sheriff of Montreal, jointly with Mr. J. Franchere.

—AN electrical wool clipper is the newest thing in Australia. The cutting knives are practically similar to those used with the machine shears, but the whole hand piece is lighter than its predecessor. The difficulty of heating is overcome by a clever application of the cold draught principle.

—THE railways have a hard time of it in the United States. The attacks on them are incessant. Now Michigan's Senate has decided that railways within the State's limits are not sufficiently taxed. The Michigan railway companies pay \$700,000. It is now proposed to double this amount.

—THE theory that wages have gone up as rapidly as the rate of interest has gone down appears to be in accordance with the facts. The reduction of the rate of interest on all classes of investments is one of the most striking facts of the last quarter of this century.

—WATSON & TODD, lumber, Liverpool, Eng., have purchased the entire cut of the Bronson & Weston Lumber Co. for this season. The cut amounts to about 15,000,000 feet, and is one of the largest purchases of lumber by one firm which has occurred in the district for some time.

—THE coconut tree is the most valuable of plants. Its wood furnishes beams, rafters, and planks; its leaves are made into umbrellas and clothing; its fruit yields food, oil, intoxicants, and sugar; its shells are turned into domestic utensils, and its fibres into ropes, sails, and matting.

—THE sulphate pulp works in Torda, owned by Carl Neufeld, of Vienna, are being transformed into a sulphite factory, which will have a capacity of 12 tons of dry pulp per day. All the machines will be driven by electric motors, and the bleaching done by electricity.

### DISTINCTIVE QUALITIES

—OF—

**North Star, Crescent  
and Pearl Batting.**

**Purity, Brightness, Loftiness.**

No Dead Stock, oily threads nor miserable yellow fillings of short staple. Not even in lowest grades. Three grades—Three prices and far the best at the price.



James Hutton & Co., Agents, Montreal

**H. VINEBERG & CO.**

Clothing Manufacturers,  
1857 Notre Dame Street, MONTREAL.  
CASH BUYERS will do well to write for Samples.

**Jack & Robertson,**  
7 ST. HELEN STREET,  
MONTREAL.

#### Chemical Dept.

Aniline,  
Alizarines,  
Dyewoods,  
Chemical,  
Acids, Indigos,  
etc., etc

#### Metal Dept.

Rails, Tubes, Wire,  
Electrical Cables,  
Mining Ropes,  
Steel Plates,  
Angles & Channels,  
Electrical and  
Railway Supplies.

—THE April statement of Government Savings Banks shows deposits of \$225,714 and withdrawals \$924,165. Of this latter amount, however, the sum of \$625,069 has merely been transferred to the Post Office Savings Bank, owing to the closing of the Government Savings Banks at New Glasgow, N.S., and Annapolis, N.S.

—THE Halifax Board of Trade has been officially informed that the Intercolonial Railway has arranged with the Grand Trunk Ry. to apply Boston rates plus 2 cents for 100 lbs. on flour from Peterboro, Toronto, and other Ontario points to Halifax for export to West Indies, Newfoundland, and the ports of Nova Scotia, to take effect at once.

—THE United States "Investor" prints a list of 200 western mortgage loan companies which have failed or been forced to liquidate in the past two years. The money lost in this extraordinary collapse rises far into the millions. The western land boom of the last decade was a terrible experience for all concerned.

—MR. W. J. VALLEAU formerly of Chatham and in the employ of Hinds & Bond Water Works, contractors, has purchased the stock-in-trade of Wm. Mann in Barrie, comprising stationery, toys and fancy work, the latter having retired from business owing to ill health.

### WHOLESALE MILLINERY.

There  
is  
no  
question  
that

OUR RANGE  
IS THE  
MOST COMPLETE  
SHOWN.  
VALUE UNSURPASSED

KINDLY RESERVE ORDERS.

The D. McCALL COMPANY, Ltd., - - Toronto



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26, 28 and 30 Front St. West,  
**TORONTO,**

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
AMERICAN AND CANADIAN

**SHELF AND HEAVY HARDWARE**

Metals, Tinplate, Tinware.

Tinners' Plumbers' & Steam Fitters' Supplies

Gas Fixtures,

LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

**SAMUEL, SONS & BENJAMIN**

164 Fenchurch St., London, E. C.

Shipping Office:

Hargreaves Building, Chapel St. Liverpool, Eng.

**McArthur, Corneille & Co.**

Importers and Dealers in

**WHITE LEAD AND COLORS,**

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star  
and Double Diamond Star Brands.  
English 16, 21 and 28 oz. Sheet.  
Rolled Rough and Polished Plate Glass.  
Colored Plain and Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye S. S. S.  
Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

**MONTREAL.**

**Wholesale Millinery.**

WE ARE  
**Up-to-date**  
IN  
**Novelties.**

We are Up-to-date in  
Novelties.  
Shipments arriving  
weekly.  
Letter—Telegram  
Orders  
receive attention.

**Blackley, O'Malley & Co.,**

1831 Notre-Dame St.  
MONTREAL, CAN.

D. A. McCaskill. James S. N. Dougal.

**McCASKILL, DOUGALL & CO.**

(Successors to D. A. McCaskill & Co.)

Manufacturers of Fine

**Varnishes, \* Japans and Colors**

MONTREAL,

Suppliers to every Railroad Company and Car Shop  
in the Dominion.

For  
**PHOTOGRAPHS**

Of the Highest Finish

**PORTRAITS**

In the Newest Approved Styles  
and Reproductions.

Go to the New Parlours  
and Studios of

**Wm. Notman & Son,**

Birks' New Building, Phillips Sq.,

Opposite the Cathedral,

**MONTREAL.**

—It is estimated that there will be 80,000,000 feet of lumber shipped from Halifax this season. The Intercolonial Railway is taxed to its utmost to supply the necessary cars. On one day recently there were 590 deal-laden cars in Halifax. The port is full of vessels waiting for opportunities to load.

—THE steamship "St. Croix," from Boston, yesterday, brought two carloads of American flour. The duty on flour has been reduced fifteen cents per barrel, and an effort will be made by the Americans to gain a foothold in this market. This is the first lot of American flour of any consequence to be received in this city for several years.—*St. John Sun.*

—THE total quantity of champagne forwarded by the champagne districts of France for the 12 months ending March 31 amounted to 28,359,913 bottles against 24,032,685 bottles in 1896, and is by far the largest quantity on record. Stocks in casks and bottles equal 1,250,735 hectolitres, or about 156,341,875 bottles, showing a slight decrease as compared with 1896, 1895 and 1894.

—THE Diamond Match Company has sold its Liverpool (Eng.) plant. The sale was formally closed in London on the 12th, when the Diamond Match Company, Limited, was registered under the laws of Great Britain. The directors of the company have declared a dividend of 2½ per cent payable June 12 to stockholders of record June 5.

—THE Dominion Bank has issued a summary of the results of the business of the year ending April 30th. Profits, after deducting cost of management and making provision for the bad and doubtful debts, were \$184,172.32. Four dividends of 3 per cent were paid, totalling \$180,000. There was added to the profit and loss account \$4,178.32. That account now totals \$27,925.75.

—THE origin of the word Sisal as applied to hem, is interesting. Sisal was the port of entry for Yucatan before Progreso. The change was made in 1871, when the railroad was projected from Progreso to Merida, the capital of the State, the distance from Progreso being 12 to 15 miles shorter than from Sisal. The hemp of Yucatan was known as Sisal hemp, because it was first put on the market in the United States from that port, which is now only a fishing village, and a point where logwood is collected for shipment.

—By 1st August the western terminus, Port aux Basques, of the Newfoundland railway system will be reached. The distance from St. Johns to Port aux Basques is 545 miles. A first class steamer will run between the latter port and Sydney making the trip in six hours, thus bringing the Cape Breton town within 30 hours of the capital of Newfoundland. The steamer will be launched on the Clyde in about two weeks.

**ROBERT LINTON & CO.**

IMPORTERS OF

**British and Foreign Dry Goods**

Woollens and Tailors' Trimmings a Specialty

Canadian Woollens and Cottons  
from all the different mills.

No. 2 St. Helen St. MONTREAL

**PURE  
OAK  
BELTING**

The J. C. McLaren Belting Co.,  
Montreal and Toronto

Vol. No. 363.

Tel No 875

# LYMAN'S FLUID COFFEE

It is fragrant, delicious, and can be prepared in a moment.

It is Economical because there is no waste, as no more need be prepared at a time than is used. 2nd. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN SONS & CO., MONTREAL.

## REINHARDT & CO. TORONTO,

For Leading Brands of

### Lager \* Beer

"Salvador,"  
"Hofbräu,"  
"Bavarian."

## THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

### Electrical Apparatus and Supplies.

Manufacturers of every description of Metal Work.  
Screw Machine Work a Specialty.

The Company will contract for the construction and complete equipment of every description of

Telephone, Telegraph, Fire Alarm,  
Police Patrol,

and other lines and plant, and the operation of the same.

OFFICE:

Bell Telephone Edg., Notre Dame St.  
Factory: Montreal.  
371 Aqueduct St. Tel. 355.

### JAMES MURRAY,

of ST. JOHN'S, Newfoundland,

GENERAL \* COMMISSION \* AGENT.

Respectfully solicits trial consignments in the following lines of goods handled:

Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.



A Safer Drink has never yet been brewed than

## Watson's Dundee Whisky

Undoubtedly the  
Finest Imported.

Chard,  
Jackson & Co.,

Agents for Canada,

10

LEMOINE ST.,  
MONTREAL.

—WITH regard to coal mining in the Transvaal, it is stated that the output last year amounted to 1,437,297 tons, an increase of 303,881 tons on the previous year. In this work were engaged 443 whites and 5,645 natives. Boksburg stands first on the list with an output of 1,128,854 tons. The total value of the coal produced was £612,561.

—THE Chicago Produce Exchange is determined to exclude from its jurisdiction newspaper men not members of the Exchange and subject to its discipline. There are 49 journalists who have been granted the privileges of the floor of whom 8 only are members. The 41 will have to go—or join. It appears that there are members who do not like the whole truth to be told about their peculiar transactions.

—THE wonderful Italian invention of telegraphy without wires is to be tested in the House of Commons, by placing the terrace of the House in communication with the members' cloak-room, and, this being successful to extend the experiment to Dover, and thence to Calais. Competent electricians see in this system a striking superiority over the telephone as a means of rapid communication, which will probably revolutionize our present methods of electric telegraphy.

—A TEXTILE periodical recently published a table showing the nationality of the various classes of employes in the United States. The superintendents and other administrative officers were largely American, but a great majority of the designers and men in charge of the technical processes were foreign who had had more or less technical training in schools in their own countries before going to the United States. Canada needs her commercial and industrial schools as much as our neighbours do.

—ACCORDING to the "Shareholder" of London, Eng., the Rothschilds have had bad luck of late. They have been largely interested in South Africans and in Brazilian stocks, which are in

a very rotten condition. The Grand Central Mine of Mexico is evidently doing badly, and now something appears to be wrong with Anacondas. In spite of the recovery in the price of copper, these shares have been pressed for sale of late, and as the price of 5½ carries a 5s dividend, it cannot be attributed to inflation. The sooner the real position is known the better for all concerned.

—ADVICES from Calcutta dated 10th April note that supplies of new crop castor seed are much below the normal. Crushers are therefore to pay high prices for the seed, and have raised their rates for oil accordingly. For April business has been done to a small extent at Rs. 12 for thirds in cases, at which, however, there are now no sellers, while for forward delivery crushers are asking Rs. 12-8. With such short production the nominal demand for local use and export eastwards is sufficient to enable crushers to raise prices, even though they get little help from European or Colonial shippers, demand from them being very light. Closing quotations for near delivery are Rs. 12.6 to Rs. 12-8 for good seconds, Rs. 12-2, Rs. 11-14 and Rs. 9-4 for thirds in cases, half cases and drums.

—A NEW way how to consult two eminent physicians, specialists in their line, without paying a cent, has been discovered. A wealthy lady, known to be exceedingly avaricious, thinking she suffered of Bright's disease, would not consult her physician on account of the expense. In order to find out she applied for a policy on her life in a prominent life insurance company. The two physicians of the company were instructed to call at the residence of the applicant and to make a thorough examination. The lady was then informed in writing that there was no objection on the part of the company to write her policy, since she was found to be in perfect health. Thoroughly satisfied as to her condition, she replied to the insurance company that she had reconsidered her application and would not take the insurance just then.

## The Canada Accident Insurance Co'y

Head Office: 20 ST. ALEXIS ST., MONTREAL.

REINSURERS OF

The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co., Ltd., of Manchester, Eng.)  
The Citizens Insurance Company of Canada, Accident Branch and

The Sun Life Assurance Company, Accident Branch.

ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents  
can get good contracts

T. H. HUDSON,  
Manager for Canada

## British Columbia Mines.

A. W. ROSS & CO.,

Mining Brokers.

R. MEREDITH, Manager,

108 St. Francois Xavier St., Cor. Notre Dame,  
MONTREAL.

or 4 King Street East, TORONTO.

Buy and Sell Mining Stocks on Commission. Organize Companies, etc. Agents for the Colonna Mine.

**E. BOISSEAU & CO.**Manufacturers Wholesale  
Men's, Youths', Boys' and Children's**CLOTHING**18 Front Street East,  
TORONTO. ONT.**B. Levin & Co.,**  
Importers and Manufacturers of  
**FURS AND CAPS,**

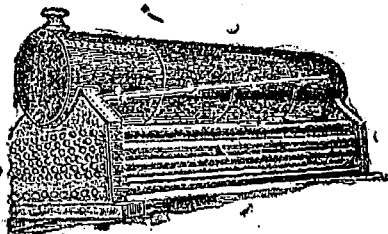
Coon, Grey Lamb, Persian and Seal.

**JACKETS, CAPES and CAPS.**

491, 493 St. Paul Street, MONTREAL.

**GEORGE  
BRUSH**

Maker of

**Engines, Boilers & Machinery**Heine Boilers, Power and Hand Elevators,  
Blake Stone Breakers—are Specialties.**EAGLE FOUNDRY, - 34 KING STREET,  
MONTREAL.**

—THE directors of the old Royal Canadian Insurance Company are enabled to pay a final bonus of sixty cents per share. Owing to the slow progress made with the cases which were before the courts, the directors express regret having been unable to make the final payment at a much earlier date. Senator-Sheriff Hon. J. R. Thibaudeau, the worthy vice-president, who signs the circular letter is one of the few staunch supporters of the company, still remaining.

—TACT is the silk lining of business talent, and no man's commercial equipment is complete without it. Its warp and woof are patience and unselfishness. These threads of character are not very common, and the peculiar weave of them called tact is still more rare. But its value never shrinks, and scarcely any price is too high for the merchant to pay for it. The more tact he has in his own person, in his salesmen, and in all those around him, the more certain is the merchant of doing a steady and prosperous business at all seasons and in bad times and good.

—THE following is a summary of statistics relating to the Transvaal gold mining industry, just published by the Minister of Mines: During last year 4,803,033 tons of ore were taken from the mines, crushed to powder and chemically treated. The workmen employed numbered 9,375 whites and 64,012 natives. These figures show an increase of 425,391 tons ore, 1,352 whites and 9,885 natives over the return for 1895. The value of the gold produced amounted to £8,603,821, an increase of about £300,000 over 1895, and bringing the total value of gold produced since 1894 to £42,333,248. The mill and cyanide returns show an average for the whole of 27s 6d per ton from the mill and 14s 8d per ton from tailings. The dry process resulted in an extraction of an average of 25s 2d per ton, the highest being from De Kaap at 29s 8d per ton, and Klerksdorp the lowest close upon 16s per ton.

**PROVINCE OF ONTARIO.****Forty-Year Annuities.**

The undersigned will receive TENDERS for the Purchase of Terminable Annuities running for a period of forty years, issued by the Province of Ontario under authority of an Act of the Provincial Parliament (47 Vic., cap. 31).

The annuities will be in the form of certificates signed by the Provincial Treasurer, in which certificates the Provincial Treasurer will agree to make half-yearly payments at his office in Toronto of sums of \$100, or larger sums, on the 30th day of June and 31st day of December in each year, for forty years from 30th day of June next, the first half-yearly certificates being payable on the 31st December next.

The total amount of Annuities to be issued in 1897, and for which tenders are asked, is \$7000 annually, but tenders will be received for any part of the same not less than \$200 annually.

Tenders will be required to state the purchase money which will be paid for either the whole Annuities offered or such portion as may be tendered for.

Tenders will be received up to the 16th day of June next. Notification of allotments will be given to tenders on or before 19th of June, and payments from those persons whose tenders are accepted must be made within ten days thereafter at the office of the Provincial Treasurer in Toronto, but if, from any cause, the purchase money is not paid by the 30th day of June, purchasers who have not then paid will be required to pay interest on their purchase money from that date to date of payment at the rate of interest which the investment will yield, according to their respective tenders.

Tenders may, if preferred, be upon condition that the Annuities be payable in Sterling in London, England. In such case the conversion will be at the par of exchange, \$4.86 2/3 to the pound sterling.

The Annuities will be delivered at the office of the Provincial Treasurer in Toronto.

The highest or any tender not necessarily accepted.

R. HARCOURT,

Provincial Treasurer.

Provincial Treasurer's Office,

Toronto, April 21st, 1897.

NOTE.—Illustration of calculation on interest basis.—At the rate of 3-1/4 per cent. per annum (or in strictness 1-5/8 per cent. half yearly), a present payment of \$2,299.55 would represent an annuity of \$100 for 40 years, payable half-yearly.

N.B.—No unauthorized advertisement will be paid for.

—THERE is a tendency to praise the man who displays unusual aptness in getting out of troublesome scrapes; but very few sing the praises of the man who never gets into any difficulties. People ought to have a good word to say occasionally for the class of men who never need to display ingenuity in dealing with difficulties that they try to avoid. The man who goes right along doing a good day's work, and doing it right, and never causes trouble with what he does, is very often the kind of a man who receives the least consideration from his employer. He does nothing to excite attention to himself or his work. There is nothing particularly brilliant in doing the right thing about every time, and the best things, when they become commonplace, are not always appreciated. There is occasionally a good deal more than there ought to be in being commonplace.

—THE total number of railroad employes in the United States is about 800,000 and the total average expenditure for wages over \$725,000,000. At an average of five individuals to a family there are over 4,000,000 people directly dependent on the railroads. In late years expenditures for repairs have been as much as \$250,000,000 per annum, and even during these bad years the railroads are putting \$70,000,000 per annum into their roadbeds, \$33,000,000 into new rails and ties and over \$15,000,000 into new bridges. Fences to keep off cattle and warning signs at crossings involve an annual expenditure of the \$3,500,000, or more than that of the legislative branch of the government.

This Space Belongs to

**Alexander, Maguire & Co.,**

Commission, Lumber, Shipping, Etc.

Montreal, Quebec, Rio Janeiro, Buenos Ayres, Etc.

474 Craig St., MONTREAL.

J. P. O'SHEA &amp; CO.,

**Practical - Glass - Workers.**

ALL LATEST DESIGNS Made in Wheel Cutting and Sand Blast Frosting for Door Lights,

ALSO Grinding, Drilling, Beveling, Mirror Making and all kinds of Job Work.

Bordering and Lettering, Gas Globe, Lamp Chimneys and Table Ware Cutting;

Orders Promptly attended to at bottom prices.

**50 YEARS OLD**

ESTABLISHED  
1847.

Assets Over  
**\$17,400,000**

Assurances Over  
**\$70,000,000**

THE  
**CANADA LIFE**  
Assurance Company.

A. G. RAMSAY, President. J. W. MARLING, Mgr. for Quebec Prov.

**THE STANDARD ASSURANCE CO.** ESTABLISHED  
OF EDINBURGH. 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$41,200,000  
Investments in Canada, - - - - - 12,500,000

[WORLD WIDE POLICIES.]

Thirteen months for revival of lapsed policies without medical certificate of five year's existence.  
Loans advanced on mortgages and Debentures purchased. Agents wanted.

J. HUTTON BALFOUR, Superintendent. W. M. RAMSAY, Manager.

**UNION ASSURANCE SOCIETY**  
OF LONDON, G. B.

Established A. D. 1714.

Capital and Assets, nearly - - - - - \$15,000,000

One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch—T Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion. T. L. MORRISEY, Resident Manager.



**LANCASHIRE**

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto

J. G. THOMPSON, Manager.  
R. C. WELCH,  
A. W. GILES, } Inspectors.

**The Manufacturers' Life Insurance Co.**  
OF TORONTO.

A GOOD COMPANY FOR  
POLICY-HOLDERS AND  
AGENTS.

Successful agents and gentlemen seeking remunerative employment may apply to

J. F. JUNKIN,  
General Manager.

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

Established 1824. CAPITAL, - - \$10,000,000

Head Office, | Canadian Branch Head Office, - TORONTO.  
MANCHESTER, ENG. | JAS. BOOMER, Manager.  
R. P. TEMPLETON, Assistant-Manager.

MOLSON & SEXTON, Resident Managers, MONTREAL.

NOTE.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

11 HOSPITAL STREET, \*  
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Telephone 1277

P. O. Box 2081

Insurance.

**PHENIX**

ASSURANCE CO'Y  
OF LONDON, ENG.

Established in 1781. Canadian Branch  
Established in 1864.

No. 35 St. Francois Xavier St.  
MONTREAL, P. Q.

**PATERSON & SON**

Agents for the Dominion.

City Agents:

E. A. Whitehead & Co. English Dept.  
G. A. Raymond & Co. French Dept.  
S. Mondon.

**FOR SALE in FLORIDA.**

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/4 miles of Inter-lachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north-east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to  
M. S. FOLEY,  
"Journal of Commerce," Montreal

Charlottetown, P. E. I.  
**HEARTZ'S FARM.**

For Sale:—Choice, pure-bred stock, consisting of Jerseys, Guernseys, Alderneys and Holsteins.

Municipal Debentures Government & Railway  
Bonds, Investment Securities,

BOUGHT and SOLD.

Insurance Companies requiring securities suitable for deposit with Dominion Government or other purposes can have their wants supplied by applying to

R. WILSON SMITH,  
British Empire Building. MONTREAL

Montreal, April 23rd, 1897.

TO THE  
**Colonial Mutual  
Life Association,**

180 St. James St., Montreal.

DEAR SIRS,—On behalf of the widow of the late J. F. C. Blondin, who was insured in your Company for \$3,000, I wish to express my thanks for the very prompt and satisfactory payment of the claim, the papers for which were only in your hands a few days, when you might have taken advantage of the 60 days allowed for payment, which you did not do. I will certainly recommend your Association to all whom I may meet desiring insurance.

I remain, Yours truly,

(Signed), JOS. E. BRUYERE, *Pro.*  
Vicar of St. Charles of Montreal.

THE CANADIAN

**Journal of Commerce.**

MONTREAL, FRIDAY, MAY 21st, 1897.

THE BUSINESS SITUATION.

However unsatisfactory the state of business may be regarded in Canada—and unsatisfactory it always is to some observers—it is certainly better here generally speaking than in the United States. It will probably be improved here as soon as we know under what tariff conditions the trade between the two countries must be conducted for the future. As some uncertainty

MAY.						
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16	17	18	19	20	21	22
23	24	25	26	27	28 29	30 31

still exists as to the final shape the Dingley tariff will take—an uncertainty which affects our own tariff to some extent—business is on many hands necessarily restricted to that of a “hand to mouth” character, engagements ahead being somewhat of a leap in the dark.

The offer to Great Britain and other countries, of reciprocal concessions under our new tariff, has produced some effect in the States. But, so far, it has not been effective in modifying the general policy of the new Administration in its treatment of this country. Mr. Dingley and his friends seem determined to reduce the trading between Canada and the States to the smallest dimensions possible. The farmers are likely to feel the effect of this policy more seriously than other classes, though, of course, what hurts them injures business generally. Our exports of wool to the States will be considerable, and profitable, if we are lucky enough to get in the new clip before the Dingley duties come into force. If otherwise, our exports will be smaller and far less profitable, as our prices will have to be lowered in order that Canadian wool may gain access to the American market.

The proposed prohibition of imports of Canadian barley will also injure Ontario farmers, who grow the finest quality in the world, and who have found this cereal their most profitable crop. Protests against the exclusion of Canadian barley are flowing in from American brewers and many others who contend that such exclusion will injure American interests, and be unpopular by depreciating the attractiveness of a favorite beverage without being of the least benefit to American farmers. Our farmers may make up their minds that the American market is closed to their barley, and this will cause them to be less liberal customers to retail stores.

The lumber trade is depressed, to some extent, owing also to tariff uncertainties keeping the American demand inactive and in suspense. We see little reason to hope for any betterment in lumber business from the Dingley tariff being settled, except in so far as such an event improves general business across the border, which will take some time. We cannot then regard the prospects of the lumber trade as being very bright. The American authorities do not wish them to be; they even seem willing to cause widespread dissatisfaction in their own country owing to excessive duties on our lumber, rather than do ought which would develop a mutual exchange of goods between the two countries.

The closing of several tobacco factories is a disagreeable feature, but we do not anticipate their being kept

## Mutual Reserve Fund Life Association

(INCORPORATED)

FREDERICK A. BURNHAM, PRESIDENT.

Minimum of Expense.

Maximum of Accomplishment

### SIXTEENTH ANNUAL STATEMENT

Covering Year From January 1st, 1896, to December 31st, 1896, shows

INCREASES,		DECREASES,	
In Cash Income, . . . . .	\$38,195.41	In Expenses of M'g'm't, . . . . .	\$163,341.18
In Invested Assets, . . . . .	273,059.28	In Liabilities, . . . . .	349,642.36
In Net Surplus, . . . . .	447,420.64		
In Business in Force, . . . . .	16,866,690.00	Death Claims Paid since Organization . . . . .	\$28,825,656.66
		Death Claims Paid in 1896 over \$13,000 for each working day in the year.	
New Business Received, \$84,167,997			
Total Business in Force, \$25,026,001			
Membership, 120,000.	Assets, \$5,750,000.	Net Surplus, \$1,030,000.	

Expenses to Each \$1,000 at Risk Less than 60 p.c. that of its Competitors.

Why pay the full Dollar to others for that which you can purchase of the Mutual Reserve Fund Life Association for Sixty Cents? No personal liability to any member.

**EXCELLENT POSITIONS OPEN** in its Agency Department in every Town, City and State, to experienced and successful business men, who will find the **MUTUAL RESERVE THE VERY BEST ASSOCIATION THEY CAN WORK FOR.** Further information supplied by any of the Managers, General or Special Agents in the U.S., Canada, Great Britain or Europe.

Home Office, Mutual Reserve Building, Broadway & Duane St., N.Y.

closed for any prolonged period. We believe it quite feasible for as much revenue to be extracted from manufactures of tobacco by an excise impost, as by the Customs duties which have caused such disturbance to the tobacco manufacturers. The sole object of the Government is to raise revenue out of tobacco goods. We therefore feel satisfied that if it can be shown there may be an equal revenue raised by Excise duties as from Customs, and that, under the former our manufacturers can keep their factories in operation, the new Tariff will be so modified as to raise revenue without damaging this important industry. It would be a serious disaster to Montreal to have several thousand tobacco operatives thrown out of work, and apparently a very needless one in the interests of the public revenue. All idea of bringing Canadian grown tobacco into such general use as to enrich its growers is impracticable. If Mr. Fielding and his colleagues entertain such a notion, they cannot use the fragrant weed.

Reports from our wholesale houses are discouraging. Retail buyers are shy, and their orders scarcely enough to pay the cost of collecting by travellers, many of whom, especially in dry goods, to use a common phrase, are “eating their heads off” by most unwilling idleness. As these travellers have to be retained, although only half occupied, the expenses of business are becoming excessively out of proportion to its extent, which, in these days of narrow margins of profit, is a serious matter.

The shipping interests will have a profitable season, so far as passenger traffic goes, as the Jubilee celebration is drawing large numbers from this side. We fear our watering places will suffer proportionately, as many of their customary patrons will go to Europe. Advances as to the crop conditions are uncertain, much injury was done by frosts following the rapid clearance of snow, and heavy rains falling before the land could absorb them. There is however time for recovery from these adverse conditions, and from some districts we hear highly favorable reports of the growing crops, roots, grass and vegetables on some Ontario lands looking remarkably well. Much depends on the next harvest as to the state of trade for the ensuing year, more indeed than on the tariff which however seems likely to have a favorable effect on the general business of the country.



## THE HARBOUR PLANS.

In dealing with the subject of harbour enlargement we have steadily kept in view, as a matter of primary importance, the utilisation of the water space between the present wharves and the guard pier, and that this should be done in such a way that it will best serve the present and the large prospective trade of the near future, whilst not materially interfering with the shipping in that part of the harbour during construction.

After all the light that has been thrown on the subject of late, what is called Plan No. 6 finds no advocates for carrying it out in its entirety. It is now generally admitted that it must be modified in some of the essential features. Whatever may be the exact location of the first new pier to be built it should be placed so as to remove the objection of overcrowding when the other piers are built, which should follow as fast as the growing trade may require and make necessary.

The high level feature making the whole system of the wharves up to the height of Commissioners Street is not now looked on with favour by most of the interested parties. We have on previous occasions pointed out that not only would that high level be ill adapted to the trade in many respects but that the first cost would involve a very large expenditure of public money, unnecessarily, the interest of which would have to be provided for from some source or other and the cost of maintenance, after a few years, would be heavy compared with that if built on the present level of the wharves. We have also pointed out that if the change of level is once begun it will have to be continued all through to completion, which would extend over a period of four or five years, during which time the railroad traffic on the wharves, would be practically blocked, whereas by adhering to the common sense lower level there would be no interruption of that important branch of the trade in the harbour.

Perhaps no one will be found to object to that feature of Plan No. 6 which provides for the widening of Commissioners street, and the removal of the temporary dyke, which has become more unsightly than ever since the ravages of another winter's frost have been exposed. This, and the accomplishment of the flood protection works, if still considered necessary, can be carried out without putting the trade of the country to the expense of building the whole system of wharves and new piers to the costly high level.

We have before stated that all this can be done with less cost to the City Council, by adhering to the present low level of the fore-shore wharves. This will be readily understood when it is mentioned that the cost of extending the present wharves out into the river on the present level and so give room for the revetment wall to be built on the new line will cost less money to the city than would the same extension, at the high level, with a cheaper revetment wall as was proposed.

In either case the city would get the best of the bargain. In the interest of the citizens—but not of the shipping interest especially—Commissioners street ought to be widened. If that is done inland by taking away the buildings on the north of the street it will cost all the way from one to one and a half million of dollars alone and still the flood protection works would have to be provided for, whereas by the modification of the Plan No. 6 so as to adopt the low level wharves the

city would get all the flood protection works required and the land to widen Commissioners street into the bargain and still probably be within the million dollar by-law—or, at any rate at less cost than would be involved by the high level system. This is a point of sufficient importance to demand consideration by all concerned.

There seems to be an uncertainty as to what amount of the loan of a million dollars authorised to be expended by the city for these works still remains to the good and available. It has been stated lately by the Chairman of the Road Committee that the amount remaining is \$670,000 but in his last report the City Treasurer stated that the amount unexpended of the million dollar harbour loan is \$560,000. This discrepancy of \$120,000 is dependent on what is charged against that loan. We have not seen the details but it may be presumed that the City Treasurer's statement will be found the correct one. In either case the question calls for a careful consideration of the financial phase of it.

The Act of Parliament of the early session of 1896 provided that \$2,000,000 should be advanced by the Government to the Harbour Commissioners, \$1,000,000 to relieve financial obligations already incurred and \$1,000,000 to construct such new works as the Commissioners decide upon subject however to the approval of the Minister of Public Works. That Act was based upon the report of the Government Engineers in regard to the new works, and as only part of the second million has been expended on the guard pier and the windmill point basin there remains somewhere between \$700,000 and \$800,000 for the construction of the new piers in the central part of the harbour that were recommended by the Government Engineers. That money cannot be used for works anywhere else without the initiative of the Harbour Commissioners. It is available and they should agree upon some plan that will meet with approval at Ottawa.

It is too late in the season now to think of disturbing the shipping trade for this year, but it is now time to make arrangements for next year's better accommodation. Practical men are of the opinion that if the present fore-shore wharves were extended into the river by piling, instead of by cribwork and filling in, it could be done more cheaply and quickly, and if commenced when the ships leave in the fall, the work could be carried on all winter with the exception, perhaps, of a week or two when the ice is forming, and would at the same time give employment to many men when work is most wanted.

There are various points in our harbour where of late years piling has been resorted to with advantage in order to give increased room at the wharves. The celerity with which the increased wharf frontage has been provided this spring at the Island Wharf for the use of the Bristol line of steamers is an evidence of what can be done in that way.

If that system is adopted all along the front—and we do not see why it should not—the railway tracks would still be on the solid ground as at present.

In our last issue we alluded to changes in the plans for harbour improvements prepared by the local engineer in New York, made by the consulting engineers appointed to examine them. Since then a further re-

port, just submitted, suggests still further changes to meet the requirements to give better railway connections with ocean vessels. In these days the conditions attaching to maritime trade are such that changes of ideas to meet them are not at all uncommon, and it is well to look ahead as far as possible.

#### THE BANK OF MONTREAL STATEMENT.

The statement just issued by the Bank of Montreal runs closely parallel to the one for previous year, as was generally expected. The net profits in 1896-97 were \$1,230,561 compared with \$1,241,196 in 1895-96. In the former year the percentage on paid up capital was 10.34, the percentage of the year just closed being 10.25, a fractional difference too small to be of any moment. The profits this year though slightly less than those of 1896, were \$20,125 in excess of those of 1895, but larger than the average of 1895 and 1896. Compared with the average net earnings of 1893 and 1894 those of 1897 show a decline of \$89,000. The earnings of those two years were 12 per cent, as against 10.25 in 1897. It would have been no surprise to us had the net profits last year been lower than they were.

When the meeting was held last year a general election was close at hand, the excitement of which, and the possibilities of which, were causing derangement of business. The result of the elections introduced a new element into the situation by generating very wide spread anxiety as to the fiscal changes which would be introduced by the new government.

The three industries directly represented on the Board of the Bank of Montreal were especially thought to be menaced by the anticipated Tariff of the new Government. In regard to two of these, the sugar refining, and cotton manufacturing enterprises, the tariff changes are not what they were expected to be. The tobacco industry has however been seriously disturbed, but when the tariff is finally adjusted we trust the apprehensions now felt will be dissipated.

Amid the uncertainties which prevailed during the whole of the year covered by the statement of the Bank of Montreal, business was so generally depressed that the profits of bankers suffered, but not to the extent many anticipated. During the same period there were grave disturbances of credit in the United States where the Bank has large interests. There is however some reason to believe that the Bank made net profits last year in that field which were satisfactory. The wild fluctuations in the price of money in New York occasionally afford opportunities for making large profits to bankers who keep their heads cool, and are shrewd enough to seize the chances which arise for lending money at high rates to those who are less collected and sagacious. The Bank by having increased its holdings of American railway bonds during last year has shown confidence in there being better times ahead of these enterprises, a confidence which we trust will be fully realized at an early date. Its current loans, and other securities, were increased in 1896-97, by two millions, and its deposits bearing interest went up from \$24,220,386 in 1896, to \$28,137,088 in the course of last year. The abundance of investment money and the confidence

felt in the earning power of the Bank is shown by the shares having increased in market value from 221½ in 1895, 223 in 1896, to 233 at date of statement, the 30th April last. If all the banks show as good results for last year's business the shareholding, and general public will have much cause for satisfaction.

#### FIRES IN PLACES OF AMUSEMENT.

Although nearly all modern public buildings, places of amusement, theatres, etc., are fairly well provided against the occurrence within them of such a terrible tragedy as lately befell the patrons and visitors at the Charity Bazaar in Paris, there yet remain a good many which are not equally well protected against the consequences of a similar stampede, such as may happen at any moment when a building is crowded. But if we take any of the buildings that are considered adequately secure against such accidents, it is doubtful how far the opening of doors outwards, together with exits at various intervals along the walls, are sufficient for the purpose. In a crowded theatre people are so apt to rush over one another, and to become entangled and maimed in freeing themselves from the seats in which they are so closely packed, that a fire would be almost certain to result in terrible disaster. Let anyone who visits any of our theatres on a crowded matinee or evening performance, examine for himself when the audience is departing after the play is over, and fancy the mass of people rushing to get to the various exits, and he must come to a similar conclusion. This is more especially the case where the auditorium opens upon a lengthy, narrow passage for exit to the street. Children especially should be cautioned against undue haste in leaving such places.

The calamity which has occurred in Paris is one of the most horrible of modern times, having nothing like a parallel save in the tragedy a few years ago in the Santiago Cathedral, where in the centre of a structure as solid as rocks, some 2,000 ladies perished in a few minutes from fire and asphyxia. In the Paris Charity Bazaar there were eight exits and twelve windows, but the flimsy dresses of the women caught fire in the first thirty seconds, and even if they had reached the open air it is doubtful if there would not have been an equal number of deaths, and probably under more agonizing circumstances.

The social rank of the great majority of the victims impresses it more strongly on people's minds, although were they simply a group of factory girls, the suffering under similar circumstances would not have been one whit the less. "Everyone of the ladies who in 10 minutes was turned from a smiling woman into a heap of calcined flesh, too ghastly to be looked at without sickness, seemed a few moments before to be as it were armoured against violent death by wealth, hosts of friends, by the whole organization of society which, at the faintest hint of her danger would have set irresistible forces in motion to protect her." Had it been even so many Red Indians on the war path, the pain would not have been any the less. One is reminded of former occurrences of the kind, one of the most horrible being that which took place at the ball given by the Austrian ambassador in Paris in 1810, to the Empress Marie Louise. During the progress of a Scotch reel, which was vigorously danced by empress, prin-

cesses, ambassadors and hundreds of others of the highest rank in Paris, a candle in one of the lustres near the door fell and set fire to the drapery. In a few minutes the building became a fiery furnace. A number of the principal personages present were burned to death. Others were crushed by those who had endeavored to escape over their bodies to the doors leading to the grounds. The ceiling fell in fragments, burning the hair and dresses of the ladies. The scene was one of the most horrible ever witnessed by those who were fortunate enough to escape. The roof eventually fell, and of those within the building at the time, was the Princess de Layen and she died an hour afterwards. The Emperor Napoleon was present at the time; so were heaps of policemen and guards and all the official paraphernalia of protection.

The time will come probably when the use of fire when great crowds are gathered by daylight might be prohibited altogether, but even then a stampede is a greater danger than a fire, and while men have minds a stampede may always happen when a crowd is gathered. Even a building is not required to make a stampede deadly, as was shown at Moscow at the recent coronation when 4,000 peasants and laborers were crushed to death in the open air. It is to be hoped that nothing may happen to mar the festivities at the approaching Jubilee in London and in other places where the festival is certain to gather large crowds of people. Points of view along the route in London have been disposed of for the occasion to the extent of 180 millions of dollars. One of the earliest bits of advice in our school-books is one which, it is needless to say, is not universally heeded, namely, "Keep out of the crowd."

The grand bazaar in Paris was held in a kind of tent with wooden sides and a tarpaulin roof. It was 300 feet long by 180 feet wide. The interior was turned by the use of large areas of painted canvas into a representation of old Paris—an ancient street with its shops and signs. Nearly 2,000 persons attended the ceremony. The fire took place through some apparatus used to illumine a cinematoscope, which blazed up, set fire to the scenery, and in 12 minutes literally consumed the whole building, the tarpaulin roof falling in one mass of flame upon the wretched visitors below. Of the 8 exits there were but 2 visible; these soon became blocked and nearly 500 of those present were burned to death or injured by fire. Of the people of high rank present, the Duchesse D'Alencon, sister of the Empress of Austria and wife of the Prince Ferdinand d'Orleans, was perhaps the most widely known by the great interest she took in all charitable affairs. As the *Spectator* says, "The roll of the dead reads like a French peerage, and the whole upper world of French society may be said to be plunged in mourning." It is to be hoped that the reports published during the last few days in certain French papers, that some of the men in endeavoring to escape themselves, struck at, and rendered insensible some of the ladies who stood in their way.

The London *Saturday Review* of recent date says "Proof of the rare courage displayed by some of the men in the bazaar is to be found in the fact that about two hundred women were passed out from the burning building through the narrow ventilating hole of a French kitchen."

## THE BONDING SYSTEM.

Some of the newspapers and politicians across the line to the south of us are leading an agitation looking to the withdrawal of the Bonding system as far as Canada is concerned. The reason given is the unfriendly attitude of Canada in its trade relations with the United States. This is a veritable illustration of the old fable of the wolf and the lamb.

It is pretended that Canada reaps all the benefit from the bonding system and cannot possibly do without it, whilst it works a positive injury to many interests in the United States and especially those of the various railroads reaching towards the Pacific Coast. It is amazing to read the hard words they use when describing the unfair competition their transcontinental roads have to meet from the two great Canadian roads so heavily subsidised by the Canadian Government. The Canadian Pacific, with some, is especially pointed at, which road they say was almost entirely built out of the subsidies. This is contrary to facts; no doubt there was a subsidy but the amount of it was small compared to the land grants and moneys advanced to their transcontinental roads by the Federal Government at Washington.

It is difficult to imagine how the agitators can expect to succeed in obtaining the repeal of the bonding privilege which is naturally beneficial to both countries. It is safe to say that they do not expect success. They are simply playing a game of bluff in order to frighten the Canadian Government and people from using the natural advantages they possess to counteract the unfriendly legislation of the United States towards them. It is as well at once to undeceive these worthies—to use a favourite expression in such matters in their country—the Canadians will not "scare one cent's worth."

It is but right to point out that this agitation is not looked upon with favour by most of the influential organs of public opinion in the United States and many of them denounce it in the most vigorous language. In the last number of *Harper's Weekly* there is an article on this subject written in a fair and impartial spirit. That journal is noted for the ability of its editorials and they generally carry weight with the country. We copy that article as a fair statement from the United States standpoint but it does not altogether express what Canadians think and have to say when they are told that they cannot exist as a distinct people if this mutual privilege of bonding goods for transportation is withdrawn.

We do not believe that this absurd agitation will bring any change in respect of bonding goods for transportation, but suppose, for a moment, that it will be withdrawn, it would not be an unmixed evil. It would cause temporary inconvenience to some traders who import their merchandise through New York or Boston, but if they cannot do that they will simply fall back on the St. Lawrence route, the trade on which would be greatly stimulated and ocean freights would thereby be reduced. In the season of open navigation goods by the St. Lawrence route can be delivered in as short a time in Montreal and Ontario and further west as by any other route and the experience of the last two or three years, even in winter there are not many

hours' difference—certainly not sufficient to make any material difference to the importer. These importations will go on in any case; if the withdrawal of the bonding privilege should occur, our railroads will have the advantage of the long haul on all such goods instead of others sharing in the profits of the haul across United States territory.

The parties who would suffer most by the proposed interference with present conditions in this respect are the different United States transportation interests and the large number of people in Portland, Boston, New York and other ports who derive a considerable benefit from the handling of Canadian goods in transit—going either east or west.

On the whole Canadians can afford to look on with perfect equanimity whilst our good friends are worrying over this matter.

Following is the article above mentioned: "The fact that some of our leading newspapers and some Congressmen advocate the abolition of the bonding privilege enjoyed by Canadian railroads has caused a good deal of discussion. Mr. Beach, a Republican Representative from Ohio, has a resolution before the House proposing an enquiry by the Inter-State and Foreign Commerce Committee as to whether any good reason exists for the further continuation of the bonding privilege between the Great Lakes and the Pacific Ocean. It is declared that the Canadian roads obtained this privilege of transporting through Canadian territory goods destined for American ports and cities upon the condition of reciprocal convenience, and that, since reciprocal convenience is not enjoyed by American roads, the privilege should be discontinued. It is alleged that our roads suffer because of unfair discrimination made in favor of the Canadian Pacific and Grand Trunk, especially the former, which, by reason of the bonding privilege and the subsidies received from the Canadian Government, is enabled to transport tea, silk, and other imports from China and Japan at rates much lower than can be offered by our railroads."

At first sight it would appear that the bonding privilege should not be allowed unless it substantially serves the interests of our merchants and shippers. Attempts have been made against it, but have always been met by protest from those who acknowledged the benefits resulting from it and thought the competition of Canadian railroads a good thing for the public. Much complaint has been made against a clause in the Canadian Railway Act of 1888, which reads as follows: 'The company, in fixing or regulating the tolls to be demanded and taken for the transportation of goods, shall, except in respect to *through traffic, or traffic to and from the United States*, adopt and conform to any uniform classification of freight which the Governor in Council, on the report of the Minister, from time to time prescribes.' The italicised words have been construed by opponents of the bonding privilege as conferring upon the Canadian Pacific and Grand Trunk the right to depart from the American classification of freight in order successfully to compete with American lines in handling American goods. It is but just to state that Canadian journals and the representatives of Canadian railroads emphatically deny this interpretation of the clause in question, and assert that the words referred to were inserted at the express request of the

Canadian roads, so that in transporting American goods through the Dominion they *might conform* to the classification of freight agreed upon by American lines.

This question of reciprocal convenience will be better understood by looking at the facts. Mr. Beach's resolution is not correct in stating that our roads do not use Canadian territory on the Pacific coast. One of our lines running from Spokane Falls into the Kootenay district of British Columbia, where gold-mining is giving such wonderful results, makes a profitable use of the bonding privilege by carrying goods from eastern Canada to Rossland and other points in that rich region. The Great Northern and Northern Pacific carry freight from Ontario and Quebec to Victoria and other points in British Columbia. If we take in view the immense development which is likely to mark the progress of British Columbia and districts east of it in the near future, it would seem unwise, by repealing the bonding privilege, to deprive our roads of an increasing share in the traffic which they now hold. If we consider the necessity of a reciprocal use of the bonding privilege east of the Great Lakes, it is quite clear that any disturbance of it would produce the greatest inconvenience to both countries. The present state of affairs had its origin as far back as 1794, when a treaty between England and the United States provided that no duties should be paid on goods carried over any of the portages or carrying-places on either side of the boundary between Canada and this country for the purpose of being immediately re-embarked and carried to some other place. The building of canals and the growth of the railway system on both sides of the line have given rise to mutual concessions and advantages, without which commerce, domestic as well as international, would be seriously handicapped. If the bonding privilege gives the Grand Trunk a fair share of the through traffic, it also gives our roads having connections at Suspension Bridge a very large business, and our Eastern roads a good Canadian business in the domestic and foreign transit trade. The Michigan Central runs through two hundred and twenty-four miles of Canadian territory. Broadly speaking, the question is one to be decided by business interests able to show their own need and the public benefit in support of the present state of affairs; sectional cries and unfounded assertions should not be allowed to induce hasty legislation. It is quite probable that full inquiry by the Inter-State and Foreign Commerce Committee will clearly show the undesirability of making any changes, and from that point of view it is to be hoped the enquiry will soon be made. That will be the most effectual way of putting an end to an agitation which is due as much to ignorance as to any other cause.

—THE Western Loan & Trust Co. Ltd., has just declared its usual half-yearly dividend at the rate of 7 per cent per annum. The books of the company will be closed from the 20 inst. to the 1st of June, both days inclusive. The manager, directors, and shareholders of this staunch enterprise are to be congratulated on this result of the business for the six months.

—A CORRESPONDENT, writing from Almonte, says "mills are running full time and the loss sustained by the recent failure of the Montreal dry goods commission house is not felt. Crops in the neighborhood are nearly all sown, and the outlook thus far is encouraging."

## UNDESIRABLE ADVERTISING.

The caption will surprise many business men, but there are some among us—we refer especially to the wholesale clothing manufacturers,—who will no doubt agree that advertising may be carried too far. While the clothiers have much to complain of in respect of the new Tariff, they believe they have more cause for dissatisfaction owing to the outside advertising which Canada has received as a consequence not only of the great change in the central Government, but because of the general discussion which the new Tariff has received in other countries. Many of our wholesale people have heretofore felt that they could thoroughly control the trade of the country—that while clothing was very much cheaper than in the seventies and eighties—to a degree that has practically driven the tailor of the country-town and village—and even many a city tailor—out of existence, because also of improved fitting and making,—the protection afforded them by the Tariff was barely sufficient to exclude manufactures in their line, especially from the United States, England, Germany and elsewhere. Now, however, our friends in England have had their eyes opened to the advantages to be derived from a trade with Canada considerably beyond anything hitherto attempted. No sooner was the Tariff announced and discussed in some of the London, Manchester and Yorkshire periodicals generally, than emissaries were despatched to Canada by British manufacturers of clothing to pave the way for taking advantage of the new order of things.

One of these travellers landed at Halifax but a few weeks ago and proceeded at once to various shops where clothing was sold and bought samples of the various suits, which he paid for and shipped at once to England. Other places were visited also, and arrangements were even made to procure from the large manufacturing houses of Montreal, Toronto and elsewhere samples of goods for the approaching season, the object being to manufacture them in England and establish a competition against our Canadian manufacturers; in a word, to capture the Canadian market—with the dire effect of turning adrift thousands of breadwinners employed in these industries. This is a result of the Tariff which our worthy representatives in Ottawa could scarcely have had any anticipation of, and it is to be hoped that due consideration will be given to the matter. We are inclined to repeat here the old saying attributed to Lord Overstone in speaking undersomewhat similar circumstances that "To tax and to please,—as to love and to be wise—is given unto no man." It goes without saying that our rulers in Ottawa have no slight task before them, and it is utterly impossible that they can please everybody. There is, however, so much at stake in connection with this very large and important domestic industry, that they are very likely to reconsider the matter before endangering the prosperity of the country to such a degree. There is a large amount of Canadian capital invested in these industries, and a competition from abroad, in anyway approaching what we have referred to above, could not fail to have a most disastrous effect upon it. A thousand or two of emigrants—skilled artisans and their families—would be looked upon as a desirable acquisition to our industrious population. Let us not drive them away,—to make clothing for us in other countries.

## GROCERIES.

As mentioned in our issue of the 7th inst. the Canadian merchants who as a rule had bought teas very heavily in anticipation of the Fielding tariff putting on a duty, have been now relieved of their stock at good rates of profit through the action of the U. S. Senate committee in recommending that a duty on tea of 10 cents per lb. be put in the Customs tariff now in process of evolution in that country.

The tea dealers of the United States as soon as the report from the Senate was published, sent to Canada for samples of available parcels of teas; and brokers were kept busy for some weeks mailing samples and receiving offers and making counter offers.

The Chicago representative of a large Japan firm sent instructions to their Montreal agent to send over the line all the stock they held in Canada. This was by far the largest shipment sent by any one firm or individual, and the next largest was by the energetic Montreal agent of a tea firm of New York and Philadelphia who got instructions to buy all he could, and who cleared out the stocks, so far as they could spare, of a good many holders here, amounting in the aggregate to a large number of packages. A firm of tea-brokers here who held some teas on their own account and who had figured up that they were to lose money on them, also got their holdings cleared out at a profit.

A merchant here, who is somewhat noted for his speculative proclivities, held some 2,500 packages of low-grade teas, and finding the Fielding tariff would not put him in a position to make a profit on them, shipped them to New York so as to get them there before the new law providing that teas must grade up to certain standards before being admitted into the United States, came into effect, and since then they have been sold at prices giving him a profit of from 1½ to 2 cents per lb. which on the shipment amounts to quite a nice sum.

Toronto we learn has been a little behind Montreal in seeking a market for its surplus stock of teas in the United States, but is now selling, and will no doubt in a week or so get all the teas not required for its wants cleared out as Montreal has done.

Ninety-seven May pickings of Japans are likely to be very scarce in Canada, as we learn that owing to the sharp advance in prices in Japan there have been no purchases to speak of made for Canadian account. So small have been the purchases that the Yokohama steamer now on the way has only 100 packages on board for Canada, whereas the steamer of the corresponding date last year had some 4,000 packages.

In sugars there is nothing doing. As nearly all retailers bought, for them, heavily, before the tariff was brought down, there is no demand to speak of. Some few wholesale grocers who did not think the duty on sugar would be raised, can now get from outside holders what they require to fill the few orders they receive, granulated at ½th under refinery prices, and that at 30 days instead of the 14 days given by the refiners.

An interesting experiment is to be made next month by a Clyde sugar refining firm who purpose sending here a consignment of Scotch yellows to test the market and see if it will be possible to open up a trade with Canada in that article.

So far this season 3 fruit ships have arrived in port. The "Fremona's" cargo has been disposed of; the "Sir Walter Raleigh's" cargo was sold by auction on Tuesday last; and the "Victoria's" will be sold on May, 25th. The latter cargo consists of 4,000 boxes of Messina oranges, 1,500 Palermo and 1,600 Catania oranges; 24,500 boxes of Messina lemons, and 3,400 boxes of Palermo lemons.

Cable advices from Yokohama announce that the market for Ceylon teas is strong and excited. Teas which sold last year at \$22.50 per picul are now quoted at \$35.



An enormous make of cheese is going on in the Brockville district. Fodder goods are now cleared out, and grass cheese will be sent forward hereafter.

The shortage in India of the rice crop of table kinds was making itself felt more acutely at Calcutta by the middle of last month and dealers have raised their selling prices to Rs. 5-4 for No. 1 seeta, Rs. 5 for No. 2 seeta, and Rs. 4-14 for No. 1 clean gross, and this in spite of the export demand being almost at a standstill, and in the face of continued heavy arrivals from Burmah.

Mail advices from Calcutta, dated 10th ult., note that reports for the previous fortnight show rain to have been fairly general in all the districts, and prospects at the moment were favourable for the new tea crop. Manufacture had begun, and the few early musters arriving showed fully average quality for first pluckings, especially in the case of Darjeelings, which were well above the average.

The stock of tea—Indian, Ceylon, Japan, Java, China—in London at the close of last month was 80,721,000, compared with 77,730,000 lbs. at the same date 1896 and 82,838,000 in 1895.

The offerings at auction in London of Ceylon tea during last month were 66,000 packages, against 72,000 in April, 1896. Early sales were small and passed quietly, but the auction on the 27th was the heaviest yet held for Ceylon teas, and it passed with a brisk demand at prices showing a general tendency to advance. The average of prices for the month was 7½d per lb., against 8½d per lb. for April, 1896. 5,000 packages of Java tea sold at fair prices, but the tone for China was quiet, with only a small business passing.

Mail advices from London mention that the offerings of Indian tea at auction during April were 35,000 packages, against 67,000 packages in the same month of 1896. The small quantity sold consisted principally of odd lots and closing invoices of unattractive character. At the close of the month there was an improvement in the demand, and prices were firmer all round. The average of public sale prices for the month was 7d per lb., against 8½d per lb. for the corresponding month of last year.

Recent mail advices from Colombo note that the auctions of Ceylon tea during March comprised 45,089 packages containing 3,527,477 lbs. as compared with 28,313 packages offered during the same period last year. Towards the end of the month the quality fell off, but prices though at times irregular were well maintained for all good liquoring teas, more especially noticeable with regard to leaf kinds. The weather had been warm with an average rainfall, and tea was flushing heavily in most districts. Freight charges to London and Hamburg are 20s per 50 cubic feet; to New York, 30s.

In the likelihood of smoke and water damaged teas being again a factor on the local market, arising out of a recent fire, and the injurious effect the distribution of these has upon sound teas in competition; it is once more pertinent talk on the street that a survey by the Health officer of all such offerings is desirable.

The first cargoes of new molasses reached this port on Saturday last, when the barquentine "Peerless" and the brigantine "Irma" arrived from the Barbadoes. The former cargo consists of 665 puncheons, 71 hhds. and 50 barrels, and the latter 543 puncheons, 54 hhds. and 70 barrels. A second shipment is expected per the "Elma" which sailed from the Island on April 11th, the same day as the "Peerless"—and this may be signalled in the Gulf at any hour. The molasses is offering at 25c in carloads (15 pun. to the car) and 26c for less. Cost of Barbadoes in primary market is nominally 6c for 3rd crop, but as the quality of this would test under 40 the duty and hot weather risk prevents further orders for this season going through. The

quality of the new Barbadoes to hand is up to the standard of former years.

The rice situation locally, whilst prices remain the same as registered by the mill directly after the bringing down of the tariff, when Standard B was marked up ¼c on inside value at \$3.50 to \$3.75, portends in the steady decrease of stocks on spot due to shutting down of the mill, and the inability, so far to bring in supplies at the firm values ruling abroad, that further enhanced prices are not only possible but probable, and another ¼c on low grade rice may occur in the near future. London advices represent the market there ruling higher.

The absorption of Burmah rice to fill Indian famine demand is expected to continue for some months to come, 250,000 tons having been contracted to be taken from this source by India authorities. With last season Japan supplies in fairly moderate compass, and new rice not expected from this quarter before December next, the best authorities are agreed that a boom in rice is more likely than not. The receipts of rough at New Orleans according to Talmage inclusive of amount carried over, fall behind last year's estimate at same date approximately one-half. In view of the outlook Southern planters are extending cultivation enormously. The Carolina movement shows light offerings firmly held.

#### DRY GOODS NOTES.

The spring millinery business has been very good. Wholesale houses give favourable reports and note a strong demand in popular lines. Purple was the leading colour at the start. Purple braids, ribbons, chiffons, and mousselines were much asked for. All flowers in the natural purple shading, as violets, hyacinths, asters, heliotrope, lilacs, clovers and pansies are in great vogue. Then came a rush for everything green, even green flowers. Now red has become very popular. Geraniums, poppies, red carnations and roses, red straws and braids and trimmings. Yellow seems likely to be in great demand, and many think that pure white will have a run. The latter is the rage in Paris.

Tartan plait silks are used for wide draped belts on both day and evening gowns.

The quaint figured muslins and cotton dress materials with tiny rosebuds and coloured flowers of various sorts suggest the old-time patterns worn by our mothers, but in the midst of all these dainty patterns we find nearly every brilliant colour in the list represented in cotton dress goods. Bright red and yellow and green organdies are made up over the same to intensify the colour and are trimmed with black baby ribbon and lace. Among the latest novelties are the dimities with lace strips at close intervals and white figured muslins with interwoven coloured linings.

The accordion Polish-caps, such as were worn in the early days of Queen Victoria's reign, are worn by the small boys in England, and are embroidered with "V. R., 1837-97." The early Victorian bonnet is the correct shape for the little maids.

Picture hats of white Leghorn and fine black straw are the latest productions in millinery. They are very large, with black and white ostrich feathers for the principal trimming. To these are added pink roses, black velvet bows, lace and rhinestone ornaments.

Toronto wholesale dry goods houses say that the class of articles which are most frequently ordered at present are black silk gloves, plain and figured lustres, shaker flannels, unlaundried and negligé shirts, umbrellas, art and fancy muslins, velveteens, ribbons, &c. Special inducements are offered by some houses in hosiery, Sicilians, odd lots in dress goods, flannelettes, etc. The demand for plain goods is steadily on the increase, blacks in box cloths and mohairs, coloured and black cashmeres.



White feathers placed with black and fabrics similarly placed are in favour. Stiff wings, and cream ostrich feathers are in demand.

At a recent meeting of the Macclesfield (York) Chamber of Commerce the president said that in fighting against such adulterations in the weights of silks as were practised on the Continent, British manufacturers were fighting with their hands tied behind their backs, as some of the white silk turned out in Germany was weighted 138 per cent. Much of this silk was so rotten that it tore like old paper. The mode of meeting this competition was discussed by sundry of the members and in the course of the discussion it was stated that the Macclesfield manufacturers were compelled to send their goods to the continent to be weighted or starve. It was resolved to request a Parliamentary Commission to examine the matter.

Rumour says that the ladies who are to attend Queen Victoria's jubilee garden party at Buckingham Palace are to wear Victorian hats and bonnets, the real old, time-honored poke; but the deft fingers and exquisite taste of the French milliners can work wonders in becoming effect before the time arrives. A miniature poke bonnet has great possibilities with a pretty young face inside. The gowns are to be a compromise between the old and the modern styles, which shall harmonise with the quaint head-gear.

The Newmarket is an article much talked of by the cloak trade. The general impression seems to be that the long cloak would prove a profitable feature in fall lines. It has many practical features to recommend it. The half-fitting front fastens with a single row of buttons. The back has fitted forms which are extended toward the bottom of the skirt to form slight godets at back and sides. The cape-like sleeves, which fall over close-fitting inner sleeves, ripple at the lower edge. Square-cut epaulettes trim the shoulders, and there is a high flaring collar at the neck. The sun-ray plaiting is being used to form portions of very dressy gowns. The model shows a gown of light-weight silk with skirt panel and bodice of plaiting. The costume is enriched by trimmings of velvet and lace applique.

A good many retailers have the bad habit of filling their windows too full of goods, trimming too high and too close to the glass.

There are many points connected with dress goods selling which are ignored by men of apparently good ability. For instance, since the change in styles of sleeves and skirts the quantity of material needed is considerably less. How many dress goods men know this, and have found out just how much less is needed? The hints man of the Chicago "Dry Good Reporter" ventures to say there are a good many. The dress goods man should be just about as well posted as the dressmaker on styles, fabrics in favour, and general information on this subject.

No one anticipated the great change which is taking place in the style of hats. The hard hat is going, driven out by the soft felts. Even the few of the former shapes remaining are stiff only in the brim, the crown being very light and readily recovering its shape when bent. The soft felt shapes are not becoming to everybody. They are more negligee.

#### NEW CUSTOMS RULING.

The customs officials have received an order from Ottawa changing the mode of declaration required when British goods are imported. Under the previous ruling the wholesale merchants importing the goods had to make a personal declaration as to the value and the country whence they came. Owing to vigorous protests the Government has now modified its regulation, and under the new ruling the manager or chief clerk of the establishment will be allowed to make the affidavit. This ruling is said to be only a temporary arrangement.

#### HARDWARE NOTES.

A favouring difference of 12 cents per 100 lbs. in freight rates has enabled United States makers to secure practically all the spring orders for wire nails in Manitoba. Over 2,500 kegs have been booked.

Owing to tariff changes and American competition the Canadian wire and cut nail market is more or less demoralized. Cut nails which sold at a base of \$2.25 to \$2.30 in January are to-day sold in this Province at a base of \$1.95. The recent change in the price of wire nails—from a discount to a net price—was equivalent to a marked decline in price. The basis in the Province of Quebec is now \$2. In Ontario prices for wire nails depend on offers made by Pittsburg, but \$1.94 for carload lots appears to be the figure aimed at. In cut nails salesmen must meet Pittsburg prices.

In consequence of new arrivals ex wharf there has been a readjustment of pig iron prices. English brands are lowered. Summerlee sells at \$17.50 to \$18 exship.

Sheet and galvanized iron have declined, and Canada plates are somewhat unsettled. Lower inside price for round lots of the latter is \$2.35. Smaller lots run up to \$2.60.

An investigation by a Sheffield manufacturer into the cause of the declining demand for scissors and cutlery disclosed the fact that in Solinger, Germany, four large establishments were busy in stamping out steel scissors blanks, from Bessemer or cast steel, at prices with which Sheffield wares could not compete, and that vast quantities of scissors are cast not stamped. Germany and United States also supply 90 per cent of the scissors sent to Australia.

#### BRITISH COLUMBIA SALMON.

The sensational charges made last March in a Manchester paper by a correspondent touching the quality of the British Columbia canned salmon sold in the British market, to which we referred at the time, have been made the subject of Parliamentary enquiry at Ottawa. In moving for the return of all papers connected with the charges, Mr. Maxwell read the letter in question, signed by C. Wood, which was to the effect that at a canning factory in British Columbia he had seen salmon allowed to remain in the sun for a considerable period before being gutted, and then washed in the river into which the offal was thrown, and that many men employed in Manchester factories had had typhoid fever as a result of eating canned British Columbia salmon. Mr. Maxwell refuted these allegations as being totally untrue. Hon. Mr. Davies said the Government recognized the injury to the salmon trade which would result from the effect on the London market of the publication in the English press of letters such as that written by Mr. Wood. He read cablegrams relating to the matter received from the high Commissioner in March, when the question had been referred to Prof. Prince. The latter had authorized the sending of a cablegram unqualifiedly denying Mr. Wood's allegations as being entirely opposed both to the result of his own investigations and those of the local Inspector of Fisheries. Mr. Wood had refused to give the name of the canning companies, as he had at first promised to do, and ultimately proceedings for criminal libel had been taken against him by one of the canning companies, and after some evidence had been given in the Police Court Mr. Wood withdrew his statements, which he had promised not to repeat, and the matter had been dropped. Mr. Davies added that Professor Prince would shortly proceed to British Columbia to make another thorough investigation of the fisheries in that Province. This is quite satisfactory so far as it goes but it is time that some system of Government inspection of the canneries was established so as to allay all apprehension on the subject.

## HAMILTON HOMESTEAD LOAN AND SAVINGS SOCIETY.

A circular has been issued to the shareholders of this Society by the master-in-chancery announcing its insolvency. The society was organized 15 years ago by the late Col. I. A. Studdart, who died suddenly in Hamilton last month. He had been its secretary-treasurer since its foundation, and appears to have deceived the directors and auditors as well as the shareholders generally touching the amount of the mortgage securities held by the society. Prior to the last annual meeting Col. Studdart presented a statement showing that the society held \$126,000 of interest-bearing first mortgages. The real amount was only \$57,000, showing a shortage of \$69,000. When the auditors asked to see the mortgages some plausible excuse was always offered by the secretary-treasurer, so they were never examined. The President, Major O'Reilly, says the auditors' certificate had been correct but the late secretary put a false report into the meeting. The society's shares have been issued in series, which matured in about 8 years. Those shareholders who had been paid for matured shares had got money the society's business had never earned. The first ten series paid well—at the expense of the present several hundred shareholders, who are principally working men, clerks, school teachers, and shop girls. A receiver has been appointed and the business will be wound up. The shareholders may get 10 per cent of the money they have paid in.

## THE MERCHANTS BANK OF CANADA.

An important appointment has just taken place on the staff of this Bank. Mr. Hague, the General Manager, not long ago intimated to the Board that at his age it was desirable, looking forward to the future, that a coadjutor in the general management should be appointed, with a view to a succession to the office at a future day. It is to this office that Mr. Thomas Fyshe, Cashier of the Bank of Nova Scotia, has been appointed, with the title of Joint General Manager. Mr. Fyshe is well known in the banking world as a man of great capacity and force of character, as well as of wide banking experience. He was President of the Bankers' Association last year, and the appointment is likely to prove a valuable one to the Bank. Talent, like population and wealth, tends towards great centres. It should also be stated that an arrangement has been made by which Mr. Hague is to retain his present office of General Manager for some years to come.

## OUR BICYCLE OFFER.

The Bicycles offered are the "Hummer," the very best Chicago make, with a choice of Morgan & Wright, "Vim" of Boston, and two or three other styles of pneumatic tyres, double or single. They are retailed at \$80, and sell in Canada at \$120.

## WHO WANTS A BICYCLE?

To everyone sending us Fifty good-paying, new subscribers to the JOURNAL OF COMMERCE (\$2 a year), we will send a good new Bicycle, style 1897; offer open to 15th August. Those desiring to make the attempt will please write for further instructions.

## GRAND TRUNK RAILWAY.

Earnings 8th to 14th May :

	\$
1897.....	327,370
1896.....	326,887
Increase.....	\$ 492

## GAS IN HALIFAX.

We have been shown a Prospectus of the proposed joint stock enterprise which is being constructed upon the old gas company in Halifax. We have been able to give it but a cursory examination, but even this reveals an assumption of conditions and possibilities sufficient to make anyone acquainted with figures in the preparation of joint stock companies wonder whether the chief promoters believe the public have more money than they reasonably know what to do with. We purpose analyzing the Prospectus at length in our next issue.

## BUSINESS VICISSITUDES.

Phillippe E. Panneton & Co., Three Rivers, Que., closed their doors on the 17th for the third time, at the instance of Mr. McAndrews, Quebec.

An offer of 20 cents in the dollar has been made by Wm. Semmelhack, fancy goods, Montreal, on whom two demands of assignment have been made recently. He has filed a contestation to that of the Thos. Davidson Manfg. Co. A better offer is required or assignment will be insisted upon. The statement submitted is:—Assets, St. Lawrence street store, stock, \$8,000; St. Catherine street store, stock \$3,000; book debts, \$600; total, \$11,600. Liabilities, privileged claims, \$3,416; ordinary, \$9,587, total, \$11,953—deficit \$333. Principal creditors, Thos. Davidson, Manfg. Co., \$2,200; Merchants Bank of Canada, \$2,048; A. Brisbois, \$2,140; W. J. Reid & Co., London, \$590; A. Walker, Montreal, \$370; H. O. Edy, \$250; G. A. Mann, \$200; J. L. Cassidy & Co., \$200; Merchants Telephone Co., \$175; H. G. Rogers, \$223.

A. Laroche, wholesale flour, Quebec, has assigned to the court. Among the creditors are George Tanguay, \$1,200; J. Ogilvie & Co., \$1,500; P. N. Chasse, \$1,400; George Demers, \$800. The sum of \$3,000 is spread over a number of other creditors. The bank is an indirect creditor for \$23,000. Of this \$17,000 is customers' paper under discount, and \$6,000 secured by warehouse receipts in flour, &c., which is valued at \$8,000. Another bank is interested indirectly for \$13,000 for paper under discount. A compromise is being considered. The estate shows up well.

The long established firm of Adam Hope & Co., wholesale metals, Hamilton, has suspended payment and the creditors will meet to-day. Though enjoying at one time an extensive and lucrative trade the firm has been trading of late years to the full extent of its surplus, and has experienced recently several severe losses as well as depreciation in assets, declining values and poor business. The liabilities are \$75,000, of which \$60,000 is indirect. Two leading banks are interested to the extent of \$45,000 advanced on warehouse receipts.

Beginning business in 1885 without experience save as a blacksmith, Carl Potter, general store, Rockingham, Ont., has assigned to G. Delahaye. He had a good trade at first but of late it has been declining with accumulating stock. He has met with losses through poor collections, and was sued recently for \$1,600. His liabilities are about \$5,000; assets nominally the same.

The assignees of M. H. Sisson, shoes, Lindsay, Ont., have declared a final dividend of  $9\frac{1}{4}$  cents in the dollar, making a total of  $44\frac{1}{4}$  cents.

David Waters, Quebec, has made a voluntary assignment, his chief creditors being A. Joseph & Sons, \$2,500, and Whitehead & Turner, \$600. There are a dozen others but for small amounts. He has been in business for about 15 years. His difficulties are partly explained by the fact that in 1892 he was burnt out with losses not fully covered, and that he has credited too freely.

On demand of M. C. Galarneau & Co. of this city Alfred Patrie, shoe manufacturer, Montreal, has assigned with liabilities of about \$2,000. The principal creditors are Galarneau & Co., \$488; A. Binette, \$168; and Paul Galibert, \$146.

John Silver & Co., drygoods, Halifax, whose troubles were recently referred to, have assigned to W. D. Cameron.

The minor failures of the week are: Ontario—Frank Anthony, fruit, Peterboro; John Hannigan, shoes, Toronto; W. W. Riddel, tins, Toronto; Alfred Apps, miller, Brantford, W. & F. Campbell, implement agents, Tilbury Centre; Mahoney & Co., shoes, etc., Sarnia; Wm. Fry, general store, Sequin Falls.

Quebec—J. B. Caron, furniture, Valleyfield; A. Laroche, flour, Quebec.

New Brunswick—P. A. Smith, fish, St. John.

Nova Scotia—John Campbell, general store, Sydney.

Prince Edward Island—McLeod & Jardine, general store, Mount Stewart.

Manitoba—P. Beaupre, general store, Gleichen.

#### THE STRANDED S.S. "ARCADIA."

The Hamburg-American liner "Arcadia" which ran ashore during a dense fog near Cape Ray on the 16th inst., has had part of its enormous cargo safely landed at Port au Basque by a number of local schooners. H.M.S. "Pelican" and three other steamers are by the wreck, and a party of blue jackets is superintending all the salvage and wrecking operations. A telegram from Mr. Thom, the Montreal agent of the company, sent after his arrival at Cape Ray yesterday, says that a heavy sea had been running the previous night and that the salvage of the ship depends upon fine weather. Holds 1 and 4 are full of water but the engine room leak is under control. The wrecking steamer "Stanley" was hourly expected. In the meantime the cargo is being jettisoned.

—At Charlottetown, P. E. I. — The local tobacco manufacturers and the booksellers, think the protection a little overdone, while the doctors and dentists, in saving their 15 per cent on surgical instruments seem to have got ahead of the merchants. But the hardware men are perfectly satisfied, and do not hesitate to say so—A local drygoods firm, with a love for "catchy" advertisements which renders them almost unique in that line, prior to the publication of the tariff changes, came out one morning with the announcement that owing to the reduced rates on cottons, they were enabled to offer a certain line of very superior goods at very low rates. When the evening papers announced that cottons had gone up 5 per cent, an explanation was in order. Whether it made matters better or worse has not yet been decided upon—In Charlottetown potatoes are 25c per bushel, hay plentiful at \$7 a ton pressed. Eggs are worth 7c a dozen; butter by the tub 14 to 16c, and fresh from 17 to 18c—The JOURNAL OF COMMERCE representative here upon going into the office of Mr. J. McEachern, the well known insurance agent, was shown file upon file of the Journal, dating back many years. And Mr. McEachern's opinion of the paper is, that he "would not be without it, for ten times its subscription price."

—It is a popular idea that railway companies are saving so much money by refunding their bonds at lower interest rates that they can afford to make large reductions in their rates for transportation. The last report of the Massachusetts Railroad Commission gives some interesting figures on this subject. It shows that twenty-five years ago, in 1871, the average rate of interest paid by the railroad companies of that state on the funded debts was 6.42 per cent, while to-day the average is only 4.77 per cent. This means a reduction in annual interest on the outstanding debt of \$2,181,339. Do the stockholders get this saving in charges? Hardly; for meantime passenger rates have been reduced 20 per cent and freight rates 50 per cent, so that the railways in 1896 alone lost \$65,445,041 which they would have received above their actual earnings if the rates of 1871 had been received on the actual freight and passenger traffic of last year! In 1871 stock dividends in Massachusetts averaged 7.47 per cent; in 1896 the average was 5.49 per cent. In that State and in every other State the users of the railways are receiving vastly more benefit than the owners from every decrease in fixed charges and operating expenses.

—THE Rigby Waterproofing Company of America, head office in New York, of which company Messrs. H. Shorey & Co., wholesale clothiers of Montreal own a controlling interest, have recently made a very large contract to proof the product of the Botany Mills, Passaic, N.J.

—ONE of the promptest of our many prompt-paying subscribers in Waterloo Co., Ontario—which may claim to be the Banner County of the Banner Province—sends us, in remitting, some practical remarks as to the Tax on Spirits, which we give in his own words in the correspondence elsewhere.

—MALT EXTRACT is being manufactured in Toronto, for sale direct to the doctors.

—MRS. JENNESS MILLER of Washington, D.C., the lady who is notorious as a women's dress reformer, and who has a large following in the United States of America, in a recent lecture delivered at Chicago advised all women who had a regard to their health and personal comfort to have their out-of-door garments proofed by the Rigby process. The Rigby process as carried on by the Rigby Waterproofing Co. of America, Head Office New York, is a Canadian business and principally owned by Canadians.

### Correspondence.

#### THE TAX ON SPIRITS.

To the Editor of the JOURNAL OF COMMERCE, Montreal.

DEAR EDITOR,—You should give the Government a few points on the distillery tariff. Though I am a good grit, yet that makes no difference; but I cannot see how it is possible for a lot of our cleverest men to make a bungle like they have in the liquor tariff. Had they put up the excise to Two Dollars and left the import duty at \$2.25 they would have hit the mark very nearly, and put the distillers on about the same footing—equal to other manufacturers in this Province and the Dominion at large. But as it is they have taxed Peter to satisfy Paul, which I think is an outrage to Liberalism and the matter should at once be changed to at least something right and fair, so that every man, woman and child in this noble Dominion of ours would have some benefit in the way of helping to pay off our debt at the rate of, at least, one million every year.—Yours truly,

MANUFACTURER.

Waterloo Co., Ont., May 18th, 1897.

#### FIRE RECORD.

At Haycroft, Ont., on the 14th, the large grain elevator and warehouse of J. B. Stringer & Co., were burnt, together with contents, 12,000 bushels of grain. Insured in British America Co., but the loss is not covered by \$2,000—At Montreal, on the 16th, the drug mill of Kerry, Watson & Co., was damaged by fire, and the tea warehouse of Kearney Bros. by water. The Sclater Asbestos Manufacturing Co.'s premises were badly damaged. Loss on building \$15,000; on stock, \$28,000,—insured in the Imperial for \$5,000, the Union Assurance Society, \$5,000, and the Scottish Union, \$2,500. The net loss is about \$7,500—At Seaforth, Ont., on the 16th, the store in the Whitney Block occupied by H. Speare, tailor, &c., was gutted and stock damaged. Partly covered by insurance—At St. Thomas, Ont. on the 16th, Robt. McLean's barns and Mrs. Street's stable were destroyed by fire, including a carriage and much hay and grain. Loss \$2,000.—Near Brockville, Ont., on the 16th, James Morrissey's barn was struck by lightning and destroyed together with 800 bushels of oats, 6 tons of hay, and some young cattle and pigs. Loss \$2,000; insurance \$800.—The houses and barns with all contents of J. McDonald & Co., Meadow Lee, Man., were destroyed by fire on the 15th.—Cyr's block at the corner of Dellnelle and St. James streets, St. Henri, containing six dwellings, was destroyed by fire on the 18th. Loss about \$6,000—The fire insurance companies are experiencing heavy losses. Last but not least comes Eaton's Departmental store, Toronto, which was burnt yesterday, entailing losses aggregating a quarter million dollars. The catalogue ordered lately by this concern required some 1,800 reams of paper. Insurance—on building—Liverpool, London & Glote, \$10,000; Caledonian, \$2,500; Sun, \$3,000; Queen's, \$2,500; U. S. Lloyds, \$10,000. Total—\$28,000. On fixtures—Scottish Union & National, \$3,500; Imperial, \$2,500. On stock—Scottish Union & National, \$7,500; Commercial Union, \$10,000; Manchester, \$10,000; Alliance, \$7,500; Imperial, \$5,000; Etna, \$5,000; Caledonian, \$2,500; Keystone, \$5,000; London Assur. \$5,000; North America, \$5,000; Quebec, \$5,000; Economical, \$3,000; London Mutual, \$3,000; London Lloyds, \$50,000; United States Unlicensed Companies, \$36,500; total, \$210,000. Grand total—\$224,000.—Fairweather & Co., hatters, adjoining, were serious losers, their loss being placed at \$10,000; insured for \$16,000.—Canadian Photo-Engraving Co. suffered damage by smoke.

BUSINESS CHANGES.

ONTARIO—M. Campbell Fanning Mill Co. Chatham, incorporation granted; Lake Medard Portland Cement Co. Ltd. Hamilton, incorporation granted; Osunabrick Centre Butter & Cheese Mfg. Co. Ltd. Osunabrick Centre, incorporation granted; Cote & Juneau, tailors, Ottawa, dissolved; Queenston Quarry Co. Ltd. St. Davids, incorporation granted; J. C. Richards, shoes, St. Marys, moved stock to Brussels; Independent Cordage Co. Ltd. Toronto, incorporation granted; Windsor Review Co. Ltd. Windsor, incorporation granted; Fort Erie & Bridgeburg Street Ry. Co., Ltd., Fort Erie, incorporation granted; T. C. Pickard, general store, Holmesville, succeeded by A. Wilson; Brown & Wigle Co. Ltd. mfrs. woodenware, Kingsville, incorporation granted; McIntosh Granite & Marble Co. Ltd. Toronto, incorporation granted; Richard Simpson Co. Ltd. general merchandise, Toronto, incorporation granted; Walker & McBean Co. Ltd. wholes. & retail dry goods, &c., Toronto, incorporation granted; H. Wellbanks, wax paper, Toronto, sold out to Paper Specialty Co.; Walkerville Printing Co. Ltd., Walkerville, incorporation granted; Matthews Edwards Co. Ltd. produce, Lindsay, incorporation granted; E. O'Reilly, clothing, Ottawa, financially embarrassed; Wahnapiatae Navigation & Transportation Co. Ltd. Sudbury, incorporation granted; P. Jacobie, wholes. leather & findings, Toronto, style of leather business changed to, Jacobie & Co.; Wheaton & Co. gents' furnishings, Toronto, stock sold at 45 cents in the dollar; Mrs. T. Bary, grocer, Trenton, offering to compromise; Rondeau & Cleveland Steamship Co. Ltd. Chatham, seeking incorporation; D. McDiarmid, physician Malvern, dead; J. P. Brown, hotel, Rousseau, dead; Wm. McKenzie, general store, Vankleek Hill, sold out; S. W. Cross, printer, Wallaceburg, moved to Warton; J. C. Burrows, builder, Hamilton, dead; Wm. Farmer, (manager) photographer, Hamilton, bailiff in possession; Geo. Shoots, painter, Hamilton, dead; E. Long, painter, North Bay, dead; D. C. Lochead, shoes, Ottawa, dead; J. G. Turner, hotel, Point Edward, moving to Sarnia, moving to Point Edward; D. McIntyre, shoes, Seaforth, giving up business; Publishers Syndicate Ltd. Toronto, incorporation granted.

QUEBEC—Crowe, Fyfe & Co., hay, Montreal, dissolved; G. C. DeZouch & Sons, paper hangings, Montreal, held meeting of creditors; S. Harris & Co., wholesale hats, &c., Montreal, offering compromise; P. McGoogan, saloon, Montreal, added groceries; Canada Shoe Co. Quebec, J. Pineault, A. Guerard and G. Guerard only partners registered; Onesime Brassard, general store and postmaster, Jonquières, dead; Archambault & Rivet, hats, Montreal, new co-partnership; Newman & Co. mfrs. pianos, Montreal, new co-partnership; Shaw Bros., comm. woollens, Montreal, dissolved; J. Hampden Shaw, continuing under same style; La Societe de Fabrication de Beurre et de Fromage, St. Julies, new co-partnership; E. C. Squire, hotel, Eaton, given up business; S. P. Bellay, grocer and shoes, Fraserville, about retiring from business; R. J. Latimer, agrl. implt., &c., Montreal, forming a joint stock company; Montreal Hide & Calf Skin Co., Montreal, new co-partnership; Montreal Wool & Sheepskin Co., Montreal, new co-partnership; Chas. Sauve & Co., drygoods, &c., Montreal, dissolved; Cahill & Meehan, hotel, Montreal, dissolved; Golub & Slonemsky, clothing, Montreal, new co-partnership; R. Herron & Co., wholesale spices, Montreal, new co-partnership; F. Jacobie, oils, Montreal, Chas. Desmarteau appointed curator; Thos. Michaud, cigars, Montreal, balliff's sale advertised; L. Robert, hardware, St. Henri, A. A. & N. Desjardins, ceased trading under this name; C. G. Buck & Co., mining, Sherbrooke, new co-partnership; C. J. Odell, soda water, Sherbrooke, sold out; J. W. Stocks, aerated waters, Sherbrooke, commenced business; J. Chalmers & Son, tins, Granby, admitted G. T. Chalmers under style J. Chalmers & Sons; Jos. Barsalou & Co., mfrs. soaps, Montreal, Jos. Barsalou dead; G. Brouillet & Co., mfrs. shoes, Montreal, Mrs. G. Brouillet sole owner; S. Cormier, grocer, Montreal, dead; Dufresne, Mongenais & St. Charles, grocers, Montreal, F. X. St. Charles ceased doing business under this style; Havana Cigar Co., cigars, Montreal, assets sold; M. Lajoie, plumber, Montreal, dead; T. H. Mallette & Co., grocers, Montreal, dissolved; Oscar Tessier, grocer, Montreal, Chas. Desmarteau appointed curator L. G. Dumas, tailor, Quebec, dead; J. B. I. Prefontaine, general store, South Durham, sold out; Vinclette & St. Onge, general store, South Durham, about commencing business.

MANITOBA & N.W.T.—Henry Astley, flour, Edmonton, succeeding D. Evans; Telford & Co., general store, Leduc, dissolved; B. E. Douglas continuing; P. O'Connor, hotel, Winnipeg, dead; Canadian Fire Insurance Co., Winnipeg, applying for a Dominion charter; Jas. E. Steen, printer, &c., Winnipeg, assignment transferred to H. E. Stovel.

NOVA SCOTIA—L. Gullivan, hardware, &c., Middleton, opening branch at Lawrencetown; Porter & Kenny, furniture, Amherst, new co-partnership; Elliott & Co., men's furnishings, Halifax; G. R. Anderson only partner; J. A. Rathbun & Co., tailors, Liverpool, assignee advertises stock, &c., for sale by tender; Wiles & Swinehammer, grocers, Windsor, new co-partnership.

BRITISH COLUMBIA—Chas. Edwards, hotel, Revelstoke, dead; F. J. Painton, musical instruments, Vancouver, removing to Nelson; Vancouver Biscuit Co. Ltd., Vancouver, change taking place.

NEW BRUNSWICK—W. E. Johnson & Son, general store, Nashwaaksis, W. E. Johnson, dead; Wm. Vaughan, planing mill, St. Martins, dead; G. G. & W. C. King, general store and lumber, Chipman, W. C. King dead.

LEGAL RECORD, &c.

Week ended May 17, 1897.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, (Montreal, from \$175, and upwards), and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards, as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defences may exist in cases of writs, &c.:

WRITS ISSUED, PROVINCE OF QUEBEC.

May 11.  
Cookshire—Equitable Savings Ln. & Bldg. Assn. vs B. F. Goff, \$607.  
Dudswell—B. A. Land Co. vs J. B. Gamsby..... 587  
Montreal—O. Newcombe et al vs B. A. Brissette, \$325; Dme. L. Cardinal esq. vs H. A. Demers, \$263; A. Racine vs F. X. Gervais, \$251; M. Roy et al, esq. vs M. Guerin, \$575; F. Desjardins vs N. Guilbault, \$200; G. J. Lunn et al vs Dme. A. Houliston et vir, \$300; J. Hunter vs A. Lapalme et al, \$185; J. Masson vs Dme. M. Lapeyre et vir, \$100; C. L. Letang et al vs H. Lemire et al, \$435; J. Lafrancols vs N. Mathieu, \$200; E. Patten et al vs R. A. Mainwaring, \$730; J. C. King vs E. C. Mount, \$177; J. McGowan vs W. South, \$584; W. L. Brown vs W. Watson, \$1,298.  
St. Vincent de Paul—O. Newcombe et al vs B. A. Brissette, \$325.  
Sherbrooke—Hon. E. T. Brooks vs Mrs. F. P. Pelletier, \$865.  
Westbury—B. A. Land Co. vs Jas. Millar (dmgs)..... 370  
May 12.  
Montreal—A. P. Willis vs A. Alarie, \$199; J. Dodsworth vs E. Bolduc, \$200; T. Shute vs E. L. De Bellefeuille, esq., \$253; J. McLean vs A. Dorval et vir, \$448; F. de S. A. Bastien et al vs R. Forget esq., \$370; J. L. Rankin vs J. Guimond et al, \$215; A. Daigneault vs D. H. Henderson et al, \$4,200; N. F. Bedard vs J. Legris, \$252; City of St. Henri vs E. Smart, \$289; Molsons Bank vs Saul Solomon, \$384; F. X. St. Charles vs O. Tessier et al, \$502.  
Waterbury, Conn.—M. Allard vs Marguerite Messier.... 363

May 13.  
Montreal—J. Z. Resther vs B. A. T. DeMontigny, \$900; C. L. Letang et al vs Theo. Giroux, Esq., \$187; E. Choquette et al vs A. Piche, \$200.  
May 14.  
Montreal—R. C. Jamieson vs B. Lecavalier, \$362; J. Vigneau vs Liverpool, London & Globe Ins. Co., \$600; Rosamond Woolen Co. vs H. B. Muir (disputed), \$2,144.  
St. Alban—C. Williams vs Geo. Chateauvert..... 360  
Three Rivers—De. A. Leduc et vir vs P. A. Drolet et al, esq. (disputed), \$750.

May 17.  
Lachine—R. C. Jamieson vs Benj. Lecavalier, \$362; M. Montmigny vs Banque du Peuple, \$2,009; A. Faust vs Banque du Peuple, \$497; G. Heintzman vs A. Hurteau et al, \$255; De. R. Letourneau et vir vs E. Lefebvre, \$936; City of Montreal vs Montreal Land & Imp. Co., \$3,605.  
Quebec—J. Poitras vs Athanase Drolet..... 4,000  
WRITS ISSUED, ONT.

May 11.  
Alfred Tp—A. Presault vs Alphonse Presault (dmgs).... 800  
Aylmer—J. & M. Geddes vs P. A. & M. Brooking..... 388  
Hamilton—Anna M. Park vs Ellen Barry et al..... 2,666  
Howick Tp—J. Pletch vs Jeremiah Barry, assignee.... 500  
Ottawa—T. Whillans vs Wm. & Sarah Sales..... 849  
Ramsay Tp—Bowie & Co. vs Saml. Dunfield et al..... 368  
Rawdon—W. Little vs Arnold Wellman..... 500  
Toronto—Trusts Corp. vs T. M. & W. M. Lamb, \$56,992; Trusts Corp. vs D. E. Thompson & C. J. Holman & H. E. Buchan of Kingston, \$5,200.  
Walkerville—Windsor & Walkerville Land Co. vs Nicholas Bott, \$768.

May 12.  
Campbellville—J. Gibson vs C. E. Flatt..... 1,293  
Ignace—A. Arthur vs Susan G. & W. H. Cobb..... 310  
McKillop Tp—E. Haggitt vs Tobias Nash (Dmgs)..... 1,000  
Rockingham—J. Gardner vs Chas. Potter..... 1,679  
Windsor—M. Scuberer vs J. N. Campbell et al..... 336  
.....—D. McKinnon vs Philip McKenzie, exec..... 300

May 13.  
Brantford—Lake of Woods Milling Co. vs Alfred Apps.. 402  
Bridgeburg—Lucas, Steele & Bristol vs T. H. Allen.... 418  
Moore—Lambton Loan & Inv. Co. vs Jno. McKellar.... 1,200  
Oswego, N. Y.—Union Bank vs E. B. Powell..... 3,302  
Ottawa—H. Robillard vs Mary & C. W. Martin..... 2,134  
Saltfleet Tp—British Can. L. & I. Co. vs Stephen Penfold, \$559.  
Sarnia—J. Lockhart vs Robt. Corrick..... 668  
Toronto—Pinkerton & Cook vs Wm. & J. B. Arnold, \$708; Toronto General Trusts vs Ziba Gallagher, \$1,036; G. M. Lyons et al vs Jane Jackson et al, \$855; Imperial Bank vs Nora Kingsley, \$588; J. Merrett vs S. E. Townsend, \$1,200.  
.....—J. Challen vs F. C. Austin Mfg. Co..... 2,007

May 14.  
 Allandale—Canada Mut. L. & I. Co. vs Geo. & M. Taylor, \$1,005.  
 Comber—O. St. Amour vs D. St. Amour..... 3,781  
 Hamilton Tp—Harriet Hough vs Saml. Lytle..... 600  
 Rochester—Kathe O. Boyden vs Harriet Hesse & J. R. Hesse of Hamilton, \$4,088.  
 Toronto—R. Bowker vs Gold Hills Exploration & Development Co. Ltd., \$2,080.  
 Chelsea, Vt.—Jane & H. McLaren et al vs E. W. & Sarah J. Ware, \$4,850.

May 17.  
 Byng Inlet—T. Long & Bro. vs Byng Inlet Lumber Co. et al, \$2,842.  
 Chatham—N. H. Stevens vs Jas. Lamont..... 980  
 Cornwall Tp—Toronto Genl. Trusts Co. admrs. vs D. Silmsier, exr., \$4,861.  
 Dover E. Tp—E. Adams vs J. Q. Adams..... 392  
 Euphemia—Steinhoff & Gordon vs Mark McMaster et al. 380  
 Peterboro—E. J. Hunter vs G. J. Horkins..... 751  
 Puslinch Tp—Landed Banking & L. Co. vs G. Lamb.... 301  
 Toronto—R. Shea vs R. L. Durall..... 312  
 .....—Victoria Casselman vs Ottawa, Arnprior & Parry Sound Ry. Co. (dmgs), \$10,000.  
 WRITS ISSUED, MANITOBA & N. W. T.

May 13.  
 Minnedosa—McClary Mfg. Co. vs T. H. Taylor..... 956

May 17.  
 Ignace—A. Arthur vs W. H. & S. G. Cobb..... 310  
 JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

May 11.  
 Grondines—Emile Blais agt J. G. Coto..... 400  
 Montreal—Dne. Fanny L. Gault et vir agt Dugald Graham, \$221; H. McKenzie agt Jos. Guilbault et al, \$187; P. Tessier agt Jno. Irvine, \$187; J. Martel agt Narcisse Pageau, \$200.  
 St. Henri—F. Laugan et al esq. agt Pierre Chicoine... 1,641

May 12.  
 Montreal—H. W. Raphael agt Baie des Chaleurs Ry. Co 513

May 13.  
 Montreal—J. J. Duffy agt J. A. Wilson..... 217

May 14.  
 Ireland—L. P. E. Cripeau agt R. G. Ward..... 1,612  
 Montreal—F. do S. A. Bastien agt Cie Chemins a Barrieres de Vaudreuil, \$482; F. Laguerre agt J. L. Michaud, \$227; Banque d'Hochelega agt P. T. Peterson, \$247.  
 St. Leonard P.M.—R. Jaron agt Arthur David..... 300  
 Three Rivers—Montreal Bank agt W. Chagnon et al, \$1,002; J. Jodoin & Fils agt J. A. Gagnon, \$605.

May 17.  
 Montreal—A. E. Gauthier agt. Desire Brodeur et al, \$170; J. Kenny agt Wilfrid Lebrun et al, \$175.

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

May 11.  
 Alliston—H. Wright agt Jno. Strachan..... 1,171  
 Artemesia Tp—M. McCarthy agt J. E. Hogarth et al... 870  
 Aylmer—Atlas Loan Co. agt P. W. & Polly A. McLay. 2,240  
 Belleville—Isa. A. Sutherland agt Bay of Quinte Bridge Co., \$11,074.  
 Berlin—E. & R. Smythe agt Mathias Schondelmeier... 2,369  
 Caledonia Tp—Carter, Galbraith & Co. agt Calixte Castilletti, \$479.

Chatham Gore—Bank of Montreal agt Wm. Johnson... 327  
 Hamilton—Peoples Coal Co. agt J. W. Robertson..... 861  
 Ottawa—Bank of Ottawa agt W. J. Dixon & R. Graham. 1,779  
 Sidney—Jessie M. Little agt T. W. Dockstader..... 4,982  
 Stittsville—Catho. Pinhey et al agt Jas. & Sarah J. Butler & Thos. Butler & Wm. Cole, as assignee, of Ottawa, \$4,182.  
 Toronto—McCabe agt Elzth. Middleton..... 368  
 Wallaceburg—J. Bishop agt J. W. Steinhoff et al..... 647  
 Wollesley Tp—W. H. Bowby agt Jos. & Margt. Gibbons 2,545

May 12.  
 Alliston—J. Wright agt Wm. Robinson..... 1,400  
 Markham—J. Cherry agt W. M. Hall..... 6,068  
 Rat Portage—W. B. Thibeau agt Geo. Miller..... 1,210  
 Selkirk—J. Blakeley agt J. M. Hodgson..... 646  
 Toronto—W. Pudlfn agt T. W. & E. Cruttenden..... 493

May 13.  
 Nopean—Margt. Collander agt Robt. Nixon..... 448  
 Ottawa—Clte do Montreal agt Alph. Benoit..... 1,673  
 St. Catharines—Bank of Buffalo agt C. G. & Jno. McDermott, \$1,236.  
 Hamilton—Rowan & Elliott agt Good & Co., \$371; Bank of Hamilton agt Jno. Patterson et al, \$614.

May 14.  
 Garafraxa W. Tp—I. Miller agt Robt. Russell..... 955  
 Hamilton—Sarah McAuley agt Ann Mercer..... 627  
 Ottawa—Bank of Ottawa agt Robt. & Mary Graham..... 1,911  
 Toronto—E. Beatty agt Wilkin Bros..... 327  
 Buffalo, N.Y.—A. McLagan agt Elzth. Barry..... 617

May 17.  
 Niagara Tp—Ann Chalmers agt Alex. Lawson..... 1,425  
 North Gower Tp—Farmers Bank of Springville, New York agt W. Montgomery, \$318.  
 Orillia—A. McPherson agt W. McL. & A. R. Harvie.... 415  
 Rat Portage—J. Leckie agt Lake of Woods Fish Co..... 756  
 Toronto—M. Copland et al agt Thos. Douglas, \$3,945; Ontario Bank agt G. J. Gormally & E. Stock, \$367; Freehold L. & S. Co. agt Chas. Richardson, \$1,895; J. Shack agt Chas. Runk, \$632; W. D. Beardmore et al agt Annie Simon, \$3,184.

JUDGMENTS RENDERED, MANITOBA & N.W.T.

May 12.  
 Prince Albert—F. C. Baker agt D. L. Shannon..... \$4,458

May 13.  
 Winnipeg—Miller & Richard agt J. E. Steen..... 2,324

JUDGMENTS RENDERED, B. C.

May 12.  
 Ottawa—Cunningham Hardware Co. agt E. A. Watson.. \$ 329

JUDGMENTS RENDERED, N.S.

May 12.  
 Halifax—E. J. Delaney, grocer, for \$238; R. C. Lockhart, baker, for \$458.

Six Mile Brook—J. E. Barry, miller, for..... 350

JUDGMENTS RENDERED, N.B.

May 17.  
 Havelock—C. I. Keith & Co., general store, for..... 1,012

JUDGMENTS RENDERED, NEWFOUNDLAND.

May 12.  
 Bay St. George—Nathaniel Butt, trader, for..... \$1,191

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

May 11.  
 Arnprior—W. E. Barnet to V. A. Barnet..... 702  
 Clarence Tp—Solomon Levi to Rideau Lumber Co..... 2,000  
 Erin—T. E. & Jas. Carberry to T. Carberry.... 3,900  
 Milveton—G. E. Goodham to R. Ranney & Co..... 1,000  
 Toronto—G. N. Ferrier to Margt. F. Ferrier, \$854; Peter Lang to Toronto B. & M. Co., \$2,462.  
 Woodstock—C. H. Gerbig to T. Cole..... 4,020

May 12.  
 St. Catharines—W. W. Greenwood to F. S. Greenwood.. 7,936  
 Toronto—Clancy Bros. to Cosgrave Brew. Co., \$2,500; Peter Lang to Reinhardt & Co., \$1,231.

Turnberry Tp—W. H. & Wm. Elliott to H. W. Carter.. 1,000

May 13.  
 Kingston—G. J. Hutton to S. Oberndorffer et al..... 600  
 Midland—Joshua Hill to Sarah Phillips..... 759  
 Toronto—John Pearson to W. Levack..... 1,001

May 14.  
 Oxford E—D. A. Boyle to J. E. Seagram..... 1,000  
 Shelburne—T. S. Harris to J. C. McNabb..... 1,014  
 Toronto—W. A. Young to E. J. Jennings..... 800

May 17.  
 Abinger Tp—Jno. Gilmour to G. W. Sweetmah..... 1,000  
 Dundas—Chas. Lawry to Bank of Hamilton..... 4,204  
 Hamilton—D. K. McLeod & Jas. Myers to Grant Lottridge Brew. Co., \$1,308.

London—And. Callahan & wife to J. M. McEvoy..... 750  
 Ottawa—Michael Delorme & wife to H. F. Brading..... 600  
 Parry Sound—Johnson & Beveridge to W. R. Beatty.... 700  
 Simcoe—G. W. Lea to E. A. Lea..... 1,200  
 Thorold—Matt. Kennedy to A. Fairlie..... \$954 & \$900  
 Toronto—Thos. Babe to J. Macdonald & Co..... 2,178  
 Wingham—J. H. Dulmage to R. Tennant..... 627

CHATTEL MORTGAGES, N. S.

May 12.  
 Amherst—Canada Electric Co., Mortgage to secure issue of debentures to amount of \$12,000.

CHATTEL MORTGAGES, MAN. & N.W.T.

May 18.  
 Brandon—C. L. Riesberry to J. Dickson..... 555

May 17.  
 Edmonton—D. R. Fraser to E. V. Hardisty..... 5,300

BILLS OF SALE PROVINCE OF ONTARIO.

May 11.  
 Tilsonburg—H. J. Matthews & wife et al to J. W. Cleverly, \$1,950.  
 Townsend—J. S. Trotter to Emma L. Trotter..... 700

May 17.  
 Burts Corner—G. E. Lawrence, general store..... 2,063

BILLS OF SALE, N.B.

May 12.  
 Chatham—Burr & Co., general store, for..... \$4,000  
 Hampton—Sylvester Morrell, saw mill, for..... 1,000  
 Miscou—John Shank, lobster packer, for..... 3,500



**El Padre Needles,**  
10 cents.

**Varsity,**  
5 cents.

The Best ←  
**CIGARS**

that money, skill, and nearly half a  
century's experience can  
produce.

Made and Guaranteed by

**S. DAVIS & SONS**

**MONTREAL CLEARING HOUSE.**

Total for Week End-

ing May 21, 1897. Clearings. Balances  
\$11,897,260 \$1,453,927

Corresponding

Week of 1896.... 8,852,386 1,157,538  
" " 1895.... 11,294,036 1,701,478  
" " 1894.... 7,863,377 961,904

*Financial.*

Thursday Ev'g, May 20th, 1897.

A series of hurries has been seen on the local stock exchange this week and in the principal stocks the fluctuations have been more extensive than for some time past. As we had foreshadowed, the Sunday street car vote in Toronto resulted in the victory of the Company and as a result the stock when the news became known, advanced about seven points. It later lost a part of this but is still higher than at this time last week. The Bank of Montreal statement for the past half year was well received on the "street" and caused a small demand for the stock, while other bank stocks held steady. People's Heat and Light to which we made reference last week has suffered a decline owing to liquidation, while there has also been a fair amount of activity in Montreal Street, Cable and Gas, which are steady. No change is reported in the local money market the rate for call loans still being 4 p. c. News from outside markets is somewhat mixed although Canadian securities in Great Britain have held steady. Sterling exchange rates in the local markets are as follows: — Between banks; New York funds, 1-32 premium; sixties, 9 5-16; demand, 9 11-16 and cables 9 1/2. Counter rates are as follows: New York funds, 1/8 premium; sixties, 9 1/2; demand, 9 1/2; and cables, 10. Appended is the usual comparative table compiled by C. Meredith & Co.:

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Commerce .....	7	125	125	130 1/4
Hochelaga n s...	5	132 1/2	132 1/2	....
Merchants .....	20	171	171	167
Bk of B. N. A...	5	109	109	....
MISCELLANEOUS.				
Cable .....	218	109 1/2	168	169 1/2
Can. Pacific .....	50	54 1/4	60 1/4	....
Gas .....	270	187	186 1/2	187
Mont. St. Ry. ....	1585	212 1/2	211 1/2	213
" Rights .....	299	53 1/2	52 1/2	....
Toronto Ry. ....	8699	80	73 1/2	71 1/2
R. & O .....	185	94	93	....
Telegraph .....	5	167	167	....
Duluth prfd .....	50	7	7	....
Mont. Cot. Co. ....	140	128	128	....
Dom. Cotton Co. ....	35	75 1/2	75 1/2	....
Peoples H. & L. Co. 2375		54 1/4	51	....
" " Bonds...\$10,000	100	97 1/4	97 1/4	....
Halifax Tm. Co. ....	125	94	94	....
" " Bonds...\$5000		103 1/4	103 1/4	....
Cable c'p'n bds. . \$2800		99 1/4	99 1/4	....
" " reg. bds...\$7500	100	99 1/4	99 1/4	....

**MONTREAL WHOLESALE MARKETS**

Thursday Ev'g., May 20, 1897.

Compared with last week there is very little change to note, and very few price changes have been made. In hardware a noteworthy feature is the fact that the base price for cut nails in Ontario has not yet been fixed definitely, owing to American competition. Almost every town has a separate quotation which are regulated for the time being by the Pittsburg freight rates. Fall orders for boots and shoes are coming in pretty freely but so far there has been no marked increase in the volume of trade done by the leather people. In groceries refiners are still quoting prices unchanged for granulated and yellow sugars, and there is apparently no prospect of immediate alteration as the demand is about as slow as it possibly could be. Other grocery lines are unchanged while in green fruit the feature is a weaker market for lemons, presumably due to heavy arrivals. See our grocery notes elsewhere. The paints and oils and hides markets are as a rule steady with a brisk business doing. A favorable feature this week has been the decided improvement in collections almost every line reporting more cheerfully in this respect.

**BOOTS AND SHOES**—Orders are still coming on fall account in fair number but more activity is looked for in this branch of trade during the next few weeks. Prices hold firm although there are no material changes to note.

**CEMENT**—A fair trade is reported and prices are steady on the basis we quoted a week ago. The arrivals were 2,800 barrels English cement, 4,944 barrels Belgian cement, and 10,600 firebricks. Prices are: cements, English \$1.95 to \$2.05 Belgian \$1.85 to \$1.95, and firebricks \$16 to \$21 per thousand.

**DRY GOODS**—A satisfactory trade is reported although city and suburban retailers complain that the cold weather is lasting a good deal longer than they care for. As regards collections they are said to be much better than they were although there is still room for improvement in some sections. A report from New York said: The general dry-goods trade is dull and featureless. The quietude noted of

late in the market continues without improvement. All departments show much the same conditions. In staple cottons there is more or less irregularity as to prices, but the demand for all lines is light and new business of small consequence, though some fair deliveries on old orders are reported. Printed fabrics are in moderate request and not much is doing in gingham. The market for print cloths has continued very dull, no sales of extras being reported for the past week. The statistical reports from Fall River estimates the production for the week 230,000 pieces, while the sales were 137,000 pieces, all odds. The total stocks on hand are estimated at 725,000 pieces, of which 434,000 are odd and 291,000 extras. At Providence the production for the week amounted to 30,000 pieces, and the sales 16,000 pieces, of which 13,000 were extras spots of value and 3,000 extras spots at 2 7-16 cents. Stocks are estimated at 490,000 pieces.

**FISH**—There is nothing new to be said in this connection. A moderate trade is being done in western fresh fish but prices as a rule are merely nominal, and consequently difficult to quote with accuracy.

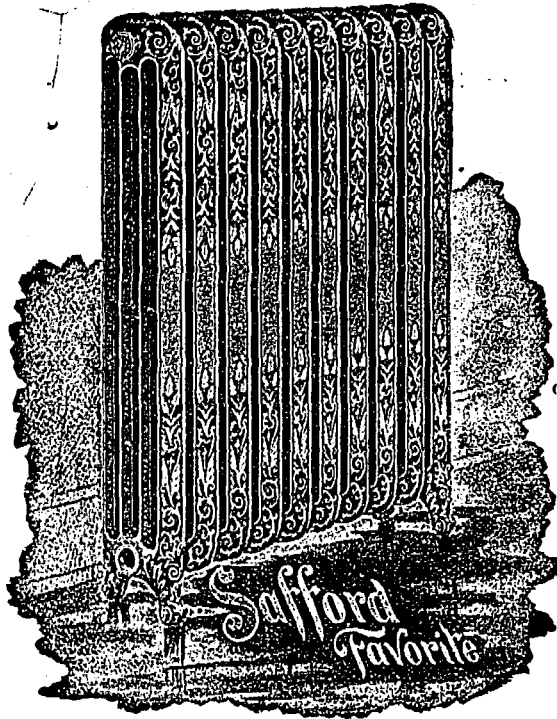
**FLOUR**—During the past week some good orders have been received for export account and millers of both Ontario and Manitoba grades say that they note a decided improvement in the local demand. Prices are still a cause of complaint however, and some cutting is being indulged in, causing quotations to be somewhat irregular. The feed market is dull although prices hold steady as a rule while in the meal market weakness is still the feature. Dealers in this line claim to be expecting a better condition of things particularly as regards prices.

**GRAIN**—Trading is still very quiet though on the whole there is not much change in quotations. A few sales of oats have made at from 26 1/4 c to 27c while peas and other lines are steady.

**GREEN FRUIT**—A good trade is reported and prices as a rule hold steady. An exception is in lemons which are a little lower. The present range of prices is as follows: New potatoes, \$1.50 to \$1.12; new cabbages, \$3.50 to \$4 per crate; radishes at 30 to 40c per dozen; cucumbers at \$6 to \$6.50 per crate; Southern asparagus, 45 to 50c a bunch; strawberries at 15 to 20c per large box; hot-house cucumbers, \$1.75 per doz.; lemons, Messina, per box, \$1.25 to \$2; for common to fair, and \$2 to \$3 for fair to fancy; bananas, \$1.75 to 2 00 per bunch; apples, \$1.25 to \$2 per bbl.; Catawba grapes, 5 lb. baskets, 25c; cocoanuts, bags, \$3.50 to \$3.75 per hundred; sweet potatoes, \$3.50 bbl.; Cape Cod cranberries, \$5 to \$6 bbl., N.S. cranberries, \$1 to \$3 bbl.; Valencia oranges, \$5 to \$6; per case; Massinas, boxes \$2.25 to \$3.50; Massinas half boxes, \$2 to \$2.50; Bloods, half boxes \$2.25 to \$2.75; pineapples, 8 to 17c; Malaga grapes, \$7.50 to \$8 per keg; new figs, fancy, 8 to 12c; choice, 10 to 12c; walnuts, Greenoble, 11 to 12c lb.; new dates, 5 1/2 c lb.; lettuce, Western, 30 to 40c per doz., Boston, 75 to 90c per doz., and Florida tomatoes, \$4.50 to \$5 per crate.

**GROCERIES**—There is no change to report in the sugar market this week, refiners still complaining of the great dullness which at present appears to be the only feature of the trade. They continue to quote granulated at 4 1/2 c and yellows at 3 3/4 c to 3 1/2 c according to quality and quantity. In tea the feature is a hunt for Japan principally of the lower grades which are decidedly scarce in this market. Enquiries are still coming in for tea range





## BE WARNED IN TIME

Safford Patent Radiators are the only Radiators made in Canada without bolts, packing or leaded joints—made with screw joints, and have been in constant use for nine years.

# SAFFORD Patent Radiators

Can never Get out of Repair

No Wrought Iron Bolts to spoil their appearance and to stretch out shape in a few short seasons . . .

Guaranteed for a lifetime against wear and defects.

MADE ONLY BY . . . .

The TORONTO RADIATOR MFG. CO., Limited,

Toronto, Ont.

The Largest Radiator Manufacturers under the British Flag.

ing from 15c to 17c and of these the demand is but small. A specially chartered steamer is now on the way from Japan to America but it has only about 100 half chests on board for Canada. Other lines are steady with a moderate demand. The speculative American market has evidently taken somewhat of a pause on teas this week but accumulative transactions possibly figure something over a thousand packages of Japan shipped there by local holders this week. The possibility that that the anticipated tariff change may not become effective until August 1st, and thus allow of importation of new crop teas before the duty is raised it is suggested, has comforted its American mind with its not unlikely fact that their precipitate haste to beat the revenue office might find them loaded up with more old stuff than they want. That the tea fever is widespread across the line is evident in Montreal traders receiving this week enquiries from Minnesota and Missouri, and that the local trade experiences the novelty occasionally of not knowing where they are at in the present excitement, is humourously illustrated by a city house expressing unfamiliarity with the appreciation MO. The usual disposition of the Montreal tea trade to dabble in new crop teas at this season has been held in abeyance because of the high Yokohama market which is up \$6 per picul, and its high cost of freights consequent upon the movement to San Francisco and to Vancouver in bond, now prevailing. It is said that U. S. buyers are likely to monopolise the whole of May pickings and probably the bulk of June. In this aspect purchasers of new Japan teas for Canadian consumption are very slim, and likely to be so, meantime values of old season teas are from 1½ to 2c stronger than the firmness reached when Mr. Fielding was expected to put on a duty of 5c, but didn't. Advices from abroad indicate a quiet market for raw chicory, and a decline to 13 francs per 100 kilos. The quotation of roasted chicory—the only kind coming here—as per recent invoices, shows, however, no alteration over values established some time ago, viz., 18s to 19s 6d per cent. for powdered in tins, and 17s for granulated in barrels. The decline in the market now reported, which is considerable enough to affect cost to the importer, may, however, see a reduction eventually.



A SESSION OF THE COURT OF QUEEN'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on Tuesday, the FIRST DAY OF JUNE NEXT, at TEN o'clock in the forenoon.

In consequence, I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the peace, Coroners and Peace Officers, in and for the said District, that they must be present, then and there with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities.

J. R. THIRAUDEAU,

SHERIFF'S OFFICE, } Sheriff,  
Montreal, 14th May, 1897 }

Molasses, rice and other lines show little change, although there is a fair trade passing in all at steady prices. A report from New York said of the situation in raw sugar:—In domestic refined sugars, Nos 4, 5, 6 and 7, have been renounced ½ cent.; Nos. 11, 12 and 13 are unchanged, and all other grades have been reduced 1-16 cents. European beet sugars are ¼d. lower. The market continues quiet. In raw sugars no new feature is noted.

HAY.—A brisk business is reported and prices hold generally steady. Sales of No. 1 have been made at about \$10 to \$10.50 on track and of No. 2 at about \$1 less.

HIDES.—While there has been a steady demand from tanners, prices show no change beyond the decline we noted a week ago. This it will be remembered made the quotations 8c, 7c and 6c respectively for Nos. 1, 2 and 3 green beef hides.

Calfskins are steady at 9c and 7c respectively for Nos. 1 and 2, while lambskins still sell at 10c each. A report from New York said—"A better feeling prevails in the market for common dry hides, due to the freer buying by the United States Leather Company and others, though the total volume of business has been only moderate. Prices are somewhat firmer, and though they are not higher than last reported sellers hold to their figures more stiffly and with more probability of obtaining them from buyers. Total sales for the week aggregated 77,523 hides, including 51,000 dry Montevideo, imported for tanners' account. The receipts for the week from all ports were as follows: 51,000 from Montevideo, 3,297 from Hull, 800 Copenhagen; 1,500 Ceara, 4,500 Savanilla, etc. 3,269 Colon, 4,479 Puerto Cabello, etc., 1,960 Vera Cruz, etc., 464 Carupauo, etc., 811 Tampico, 3,914 Havana and 4,035 from domestic ports, total, 80,119 hides, also at Boston, 36,340 from Rosario. The stock on hand is 16,400 dry Cordova, Buenos Ayres, etc., 5,000 Orinoco, 2,500 Bogota, Savanilla, 6,000 Central American, Ecuador, etc., 2,000 Mexican; total, 32,900 hides and kips; last week, 35,500 hides and kips; same time last year, 129,600 hides and kips. A corresponding improvement is also noted in the market for city slaughters, and prices are firmer, though only a moderate business is doing, salters being well sold up."

HARDWARE—A brisk business is still being done and prices hold very firm, although no changes can be noted or compared with last week. The base price for cut nails in Ontario is still an irregular quantity, and almost each town of importance has its own price, these being regulated by the Pittsburg freights. In other lines outside of the prevailing activity there is nothing new to say. Collections are said to be decidedly better than they were. The reductions on screws that we noted a week ago have led to an increase in the demand.

LEATHER—No change can be reported in this market this week, the demand from boot and shoes manufacturers not as yet being very extensive on fall account. There is anticipated a decided improvement in this respect, however, during the next few weeks.

CARSLEY'S COLUMN.

CARSLEY, SONS &amp; CO.,

IMPORTERS

AND Wholesale

Dry Goods  
Merchants.

SPECIALTIES:

COLORED  
AND BLACKCASHMERE  
SILKS

AND

DRESS  
GOODS,

Mantles and Jackets.

Carsley, Sons  
& Co.,

113 St. Peter Street,

MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Supplying Coal for the Public Buildings, Ottawa," will be received at this office until Tuesday, 25th May. Specifications can be seen and forms of tender obtained, on and after Tuesday, 11th May, inst., at this office, where all necessary information can be had on application; also at the Dominion Public Works Offices in the Post Offices at Montreal and Quebec, and on application to Mr. Wm. R. Bell, Examining Warehouse, Toronto.

Each tender must be accompanied by an accepted bank cheque for the sum of \$500 made payable to the order of the Honourable the Minister of Public Works, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order, E. F. E. ROY,  
Secretary.

Department of Public Works,  
Ottawa, May 7th, 1897.

Newspapers inserting this advertisement without any authority from the Department will not be paid for it.

MAPLE PRODUCTS—There is still a moderate demand for these goods and prices are unchanged.

PAINTS AND OILS—Business is reported as still quite brisk and on the whole prices hold unchanged. Linseed oil sells at 42 for raw and 45 for boiled. Turpentine is steady while there has been no further change in window glass although arrivals are fairly heavy. Collections in common with some other lines are said to be a good deal improved during the last few weeks, although they might be a little better in some sections. Shellacs, whittings and other lines are in fair demand but there is still some complaint of cutting in certain houses.

PRODUCE AND PROVISIONS—The local cheese market is reported as quiet and decidedly weaker than last week. It is difficult to secure more than 9c for finest western cheese while holders are not inclined to sell at less than 9½c. Advice from the other side report generally steady markets while at the country cheese boards in this country the prices realized were as follows: Belleville, 8½c; Ingersoll, 8c; Peterborough, 9c; Campbellford, 9 1-10c. In butter there is said to be a fair amount of trading but chiefly in local account. Very little trading is as yet reported for export account, though prices hold steady. Finest creamery sells at about 16½c or in one or two cases for extra fine quality a shade more has been obtained. The egg market is a shade firmer and good boiling stock sells now at 9½c to 9¾c. Provisions are very quiet but generally steady.

PETROLEUM—A fairly good trade is reported for the season of the year while prices are steady on about the following basis: Canadian, in car lots, 14½c; smaller quantities, 15 to 15½c; American prime white, car lots, 17 to 18c; water white, car lots, 18½c; smaller, 19½c; Pratt's astral, car lots, 20½c, and smaller, 21½c.

WOOL—This market is as dull as ever and no marked change is anticipated until the new tariff has passed through parliament and is finally settled. Prices in the meantime are somewhat irregular.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, May 20, 1897.

Wholesale trade has been fairly satisfactory this week. In drygoods and groceries there has been a fair movement, with

prices as a rule steady. Some changes are reported in hardware prices, while metals are in moderate demand and firm. The outlook generally is considered favorable. Remittances are improving a little. The wheat markets are lower this week. Favorable weather in the United States and large exports from Russia are bearish factors. Money is unchanged. Prime commercial paper is discounted at 6 per cent and call loans quoted at 4½. There have been large purchases of Cable bonds, with prices ruling at 100 to 100½. Bank shares are quoted ex-dividend. Latest sales:—Dominion 227½, Commerce 124 xd. Imperial 131 xd, Cable 168½, Toronto Ry., 78, British Am. Assur. 119¼, Western Assurance 160½, Telephone 165, Gas 204 C.P.R. 54½, London & Canadian Loan 75, Canada Landed Loan 105½.

BUTTER, &c. — There is a quiet trade, and prices are easy. The best tub and rolls bring 12 to 14c, and medium at 8 to 10c. Creamery 17c for tub, and 18 to 18½c for rolls. Eggs easier at 9 to 9½c per dozen in case lots. Cheese 11 to 11½c, for autumn makes and 10½c for summer makes.

DRESSED HOGS — Offerings moderate and the demand limited. Small lots of selected weights bring \$6.50 to \$6.65 and heavy at \$5.25 to \$5.50.

FLOUR AND GRAIN — Flour is dull, with prices lower in sympathy with wheat. Straight rollers are quoted at \$3.60 to \$3.65 west, and Ontario patents \$3.75 to \$3.85. Manitoba patents \$4.60 to \$4.70 and strong bakers \$4.20 to \$4.30. Bran \$8.50 west Oatmeal \$2.80 to \$2.90. Wheat quiet and lower, with red winter quoted at 73 to 74c north and west, and white at 74 to 75c. No. 1, Manitoba hard at 78c to 79c Midland and at 75c Fort William, May delivery. No. 2 hard 76 to 77c Midland. Barley quiet, with No. 1 quoted at 30c. No. 2 at 26c, No. 3 extra at 24c and No. 3 at 21c at outside points. Oats firmer, at 21 to 21½c for white west, and 20½c for mixed. Peas sold at 40c north and west. Rye 33c. Buckwheat 28c. Corn 22 to 22½ west.

GROCERIES — A quiet trade is reported this week, and prices show little change. Granulated sugars 4¼ to 4¾c, and yellows 3½ to 4c. Rio coffee 15 to 16c. Canned goods firm; tomatoes 75 to 80c; peas at 75 to 80c; corn 60 to 75c; salmon, (Cohoos) \$1.10 to \$1.20. Valencia raisins, off stalk 5 to 5½c, and selections 6¼ to 7c; Currants, 4¼ to 5c. Prunes Bosnia, 6 to 6½c.

HARDWARE—Trade is fair, but some reductions in prices are noted, such as nails, iron pipe, tire bolts, coach screws, wire nails and tacks. Metals in fair demand with prices firm.

HIDES AND SKINS — Hides are quiet with sales of cured at 8c. No. 1 Green is unchanged at 7½c, No. 2 at 6½c and No. 3 at 5½c. Calfskins 6 to 8c. Sheepskins \$1.25 to \$1.50. Lambskins 25c. Tallow dull at 2¼ to 3¼c for rendered.

LIVE STOCK—The receipts of cattle were very heavy this week and prices easier. It is difficult to get ocean freight space. Best shippers 4½ to 4¾c per lb. and ordinary 3¾c. Bulls 2½ to 3c. Butchers' cattle dull; the best are quoted at 3¼ to 3½c, medium at 2½ to 2¾c and inferior

**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**The GUARANTEE Co.**  
OF NORTH AMERICA.

Capital Authorized, - - - \$1,000,000  
Paid up in Cash, [no notes] - - - 304,600  
Resources, - - - - - 1,250,000

This Company is under the same experienced management which introduced the system to this continent over forty-three years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$1,370,000 have been paid in Claims to Employers:

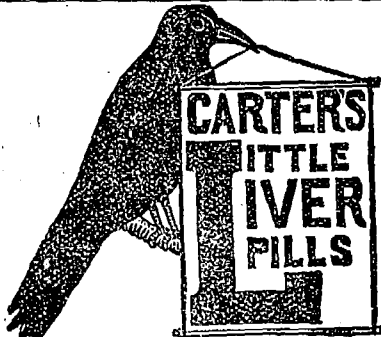
President and Managing Director:  
EDWARD RAWLINGS.  
Vice-President, - - - WM. J. WITHALL  
Secretary and Treasurer, - - - ROBERT KERR

SELKIRK CROSS, O.C., Counsel.  
RIDDELL & COMPTON, Auditors.

HEAD OFFICE:  
Beaver Hall Hill, - - - MONTREAL.

**DIRECTORS:**

Edward Rawlings, Wm. J. Withall, E. S. Clouston,  
Geo. Hague, Hartland S. Macdonald, E. C. Smith,  
Wm. Wainwright, John Cassels & H. W. Cannon.



**SICK HEADACHE**

Positively cured by these Little Pills.

They also relieve Distress from Dyspepsia, Indigestion and Too Hearty Eating. A perfect remedy for Dizziness, Nausea, Drowsiness, Bad Taste in the Mouth, Coated Tongue Pain in the Side, TORPID LIVER. They Regulate the Bowels. Purely Vegetable.

Small Pill. Small Dose, Small Price.

at 2c to 2½c per lb. Milch cows \$25 to \$35 each. Sheep rule at 3 to 3½c per lb. and yearling lambs at 5¼ to 6c per lb. Spring lambs \$3.00 to \$4.50 each. Hogs are steady, the best bringing 5 to 5½c per lb. thick fats 4½ to 4¾c, and light weights 4¼ to 5c. Sows 3c, and stags 2½c per lb.

PROVISIONS—Trade is fair, with little change in prices. Mess Pork \$12.50 to \$12.75 and short cut at \$13.50 to \$13.75. Shoulder mess \$10.50 to \$11. Bacon 7¼ to 7¾c for long clear. Breakfast bacon 10½ to 11c and backs 9½ to 10c. Smoked hams 10½ to 11½c. Lard 6¾ to 7½c according to size of package. Dried apples 2½ to 3c, and evaporated 4 to 4½c. Beans 65 to 75c per bushel. Potatoes are 17 to 19c per bag in car lots.

Wool.—Very little doing, with offerings light. Unwashed 12 to 12½c. Pulled wools dull, and nominal at 22c for supers and 23c for extras.

**STOCKS AND BONDS.**

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price May 20. (Bid)	Cash value per S.
British North Am.	243¾	4,866,666	4,866,666	1,338,333	2	Apr. Oct.	108	263 44
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3¾	June Dec	124 xd	62 00
Commercial, Windsor	40	500,000	215,540	100,000	3	.....	105	42 60
Dominion	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	227½	113 50
Du Peuple	.....	.....	.....	.....	.....	.....	6	8 00
Eastern Townships	50	1,600,000	1,499,905	750,000	3¾	Jan July	148½	74 25
Hamilton	100	1,250,000	1,250,000	675,000	4	June Dec	165 xd	155 00
Hochelaga	100	500,000	500,000	345,000	3¾	June Dec	131½	131 50
Imperial	100	1,063,500	1,063,500	1,158,175	4 & 1	June Dec	181 xd	181 00
Jacques Cartier	25	500,000	500,000	235,000	3¾	June Dec	89½	22 35
Merchants' Can.	100	6,000,000	6,000,000	3,000,000	4	June Dec	170	170 00
Merchants' Halifax	100	1,500,000	1,500,000	1,075,000	3¾	Aug Feb	167	167 00
Molson	50	2,000,000	2,000,000	1,400,000	4 & 1	April Oct	132	91 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	225 xd	450 00
Nationale	30	1,200,000	1,200,000	30,000	2½	.....	81	81 00
New Brunswick	100	500,000	500,000	525,000	6	Jan July	249	458 00
Ontario	100	1,000,000	1,000,000	50,000	2½	June Dec	81 xd	81 00
Ottawa	100	1,600,000	1,500,000	1,065,000	4	June Dec	.....	.....
People's of N. B.	150	180,000	180,000	115,000	4	Jan July	161	161 00
Quebec	100	2,500,000	2,500,000	800,000	3	June Dec	118½	118 50
St. Stephen's	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	600,000	3	June Dec	165 xd	82 50
Toronto	100	2,000,000	2,000,000	1,300,000	5	June Dec	237 xd	465 00
Traders	100	700,000	700,000	85,000	3	.....	97	97 00
Union (Halifax)	60	500,000	500,000	160,000	3	.....	123	61 50
Union of Can.	100	1,200,000	1,200,000	309,000	3	Jan July	100	100 00
Ville Marie	100	500,000	479,620	10,000	3	June Dec	70	70 00
Western	100	500,000	377,360	112,000	3½	Apr Oct	.....	.....
Agri. Sav. and Loan Co.	50	630,000	630,000	138,000	3	Jan July	.....	.....
Bell Telephone Co.	100	3,168,000	3,168,000	800,000	4½	Jan Quarterly	165	165 00
Brit. Can. Loan & Inv. Co.	100	1,620,000	398,473	112,000	2½	Jan July	95	95 00
Brit. Mortg. Loan Co.	100	450,000	311,978	75,000	3½	July	.....	.....
Building and Loan Assoc.	25	750,000	750,000	124,075	3	Jan July	.....	.....
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000	.....	.....	Oct	75	17 50
Can. Landed & Nat'l Inv't Co.	100	2,005,000	1,004,000	350,000	3¾	Jan July	80	35 00
Can. Perm. Loan and Sav.	5	5,000,000	2,600,000	1,450,000	5	Jan July	105	105 00
Can. Sav. & Loan Co.	50	750,000	722,000	195,000	3¾	Jan Dec	118½	118 75
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	335,000	3	Jan July	109	54 50
Dominion Sav. and Inv. Co.	50	1,000,000	932,962	10,000	3	Jan July	123½	123 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	1½	Jan-Qtly	78	62 00
Dominion Cotton Mills Co.	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	123½	62 00
Farmers' Loan and Sav. Co.	50	1,037,250	611,430	146,195	3¾	May Nov	74½	74 50
Freehold Loan and Sav. Co.	100	3,223,500	1,319,100	659,550	4	June Dec	85	42 50
Hamilton Prov. and Loan.	100	1,500,000	1,100,000	341,325	3¾	Jan July	94	94 00
Home Sav. and Loan Co.	100	2,000,000	200,000	200,000	3¾	Jan July	107	107 00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,400,000	700,000	4½	Jan July	101½	161 25
Imperial Loan and Inv. Co.	100	840,000	716,630	194,054	3¾	Jan July	100	100 50
Landed Banking and Loan	100	700,000	674,851	155,000	3	Jan July	110	110 00
Lond. & Can. Loan and Ag.	50	5,000,000	700,000	410,000	3	Mch Sep	75	37 50
London Loan Co.	50	679,700	659,050	74,000	3	Jan July	100	50 00
Lond. and Ont. Inv. Co.	100	2,750,000	552,000	160,000	3¾	Jan July	90	90 00
Manitoba & North-W. Ln Co	100	1,500,000	375,000	111,000	3	Jan July	90	90 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2	Jan-Qtly	160½	66 5
Montreal Gas Co.	40	2,500,000	2,497,704	.....	6	April Oct	154½	73 80
Montreal Street Ry. Co.	50	1,800,000	1,800,000	.....	4	May Nov	211¾	105 68
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	March-Qtly	125	125 00
Merchants M'g Co.	100	600,000	600,000	.....	.....	Feb Ang	90	90 50
Montreal Loan and Mortg.	25	500,000	500,000	300,000	3½	Mch Sep	134	33 00
Ont. Indus. Loan and Inv.	100	466,800	314,336	190,000	3	Jan July	30	10 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	470,000	3¾	Jan July	12½	60 00
People's Loan and Deb. Co.	50	600,000	600,000	115,000	3	Jan July	30	30 00
Real Est. Loan Co.	50	551,000	321,880	60,000	3	Jan July	60	10 00
Richelleu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	.....	.....	93½	92 50
Toronto Electric Light Co.	10	500,000	.....	20,000	2	Quarterly	134½	132 50
Toronto Street Railway	100	6,000,000	.....	.....	1½	.....	78	78 00
U. of C. Loan and Sav. Co.	50	1,000,000	699,020	280,000	.....	.....	90	45 00
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	4	July	112	50 00
Western Loan & Trust Co.	50	1,000,000	275,000	18,000	5¾	June Dec	98	46 20
Windsor Hotel	.....	.....	.....	.....	.....	.....	60-55	.....

**MINING STOCKS.**

**Montreal Red Mountain Gold Fields Co., Ltd.**, (owners of the Coxy Mine)—Capital 1,000,000 shares, par value \$1.00 fully paid and non-assessable, Shares set aside for development purposes 340,000.

Some important points are ;  
The charter is under Imperial Act, British Columbia.  
The control and management are in the hands of practical business men of Montreal.  
Promoters' stock is pooled and cannot be sold in competition with treasury stock.  
Development proceeds night and day, under the direction of a skillful and experienced superintendent.  
Part of the second issue of treasury shares are still available to Canadian investors at 15c. per share.

**WAR EAGLE CONSOLIDATED**—The War Eagle Mine is now shipping an average of three hundred tons per week to the smelter, giving a weekly profit of about \$7,500. Now is the time to purchase, before price of shares advances. Write or wire for quotations,

**FOLEY**—This Mine has the largest plant in the Rainy River District, and is now producing \$500 daily in gold bricks. This means a net profit of over \$12,000 per month, from one vein only and there are 23 other veins on the property already discovered. Par value of shares \$5. Present price 3.75. We have only a limited quantity for sale.

We can give lowest quotations on

LE ROI, JUMBO, RAMBLER-CARIBOO, CARIBOO,  
CAMP MCKINNEY, DEER PARK, NOBLE LIVE, O. K.,  
ST ELMO, NOVELTY, IRON COLT, EVENING STAR,  
CON. FISHER MAIDEN.

and other standard stocks.

**Clarence J. McCuaig & Co.**

1759 Notre Dame Street, (Corner St. John St.) MONTREAL.  
Telephone 923. Agents Wanted.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 20, 1897

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale	
<b>Boots and Shoes.</b>												
Brogans of Cobourgs	\$0 60	0 80	\$0 60	\$0 85	\$0 65	\$0 80			Soda Ash	1 50	2 00	
Split Balmorals	0 90	1 40	1 00	1 20	0 70	0 80			Soda Bicarb.	2 30	2 50	
Kip	1 00	1 50	1 00	1 25	0 75	1 00			Sal. Soda.	0 70	0 80	
Buff	1 50	2 00	1 10	1 50	0 90	1 15			Concentrated	1 50	2 00	
Split Boots	1 40	2 00	1 25	1 50	0 85	1 10			<b>Dyestuffs.</b>			
Kip	2 00	3 00	1 50	2 00	1 00	1 00			Archil con.	0 27	0 29	
Grain	2 25	3 00							Cutch	0 08	0 10	
Felt Boots, half fox	do full	\$1 75, \$2 50							Ex. Logwood	0 10	0 15	
Split Batts or Bals	0 70	1 00	0 70	0 80	0 55	0 65			Chips	2 00	2 50	
Kip Pebbled or Buff Bals	0 80	1 10	0 80	1 00	0 65	0 75			Indigo (Bengal)	1 50	1 75	
Pebbled Button, Machine Sewed	0 80	1 25	0 85	0 90	0 70	0 80			Indigo Madras	0 70	1 00	
Glazed Buff Button	1 00	1 25	0 85	0 90	0 50	0 70			Gambler	0 06	0 07	
Goat	1 25	2 00	1 15	1 50	0 80	1 35			Madder	0 10	0 15	
Polish Calf	1 25	2 00	1 00	1 75	0 90	1 35			Sumac	62 50	70 00	
French Kid	1 85	3 50	1 90	2 50	1 40	1 75			<b>Fish.</b>			
Dongola Kid	1 00	2 00	1 00	1 50	0 75	0 90			Distributors prices.			
Mens' Calf, Bals. Cong or Butt. Goodyear Welt					2 00	3 50			Cape Brit. Herring	3 25	0 00	
" " " " McKay Sewn					1 50	2 50			Labrador Herrings	4 50	0 00	
" " " " McKay					2 50	3 50			Sea Trout No. 1 split p.b.	0 00	0 00	
" " " " McKay					1 50	2 50			" " half brls.	0 00	0 00	
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.					3 50	4 50			No. 1 Shore Herrings	0 03	0 00	
Ladies' Glaz'd Dong. Butt. and Bals. Goodyear Welt					2 00	3 00			" Nova Scotia	3 00	3 25	
" " " " McKay Sewn					2 00	3 00			Mackerel No. 1. kitts.	10 00	0 00	
" " " " McKay Sewn					1 50	2 50			" " 1/2 barrel	6 50	0 00	
									Green Cod, No. 1	0 00	0 00	
									Green " large	0 00	0 00	
									Draft "	0 00	0 00	
									No. 2	0 00	0 00	
									Large dry " per quintal	0 00	0 00	
									Salmon No. 1 brls Lab.	00 00	00 00	
									Salmon, (terces)	00 00	00 00	
									" Brit. Col brls.	00 00	00 00	
									Boneless Fish	0 0	0 85	
									" Cod	0 54	0 00	
									Finnan Haddies	0 64	0 07	
									<b>Flour.</b>			
									Winter Wheat	4 30	4 50	
									Manitoba patent brands	4 50	4 75	
									Straight roller new wheat	3 55	4 00	
									do bags	1 90	1 95	
									Extra	0 00	0 00	
									Superfine	0 00	0 00	
									Manitoba Strong Bakers	4 25	4 50	
									Standard oatmeal, brl.	2 70	3 50	
									Bran	11 25	12 00	
									Shorts	11 25	13 00	
									Mouille	11 00	12 00	

Name of Article.		Wholesale.		Name of Article.		Wholesale	
<b>Canned Goods.</b>							
Lobsters	\$ 9 60	\$ 11 00	Corn Beef 1-lb	1 55	0 00		
Sardines	7 00	13 00	" 2-lbs	2 65	0 00		
Canadian Sardines	4 00	5 00	" 4-lbs	5 35	0 00		
Mackerel	1 50	0 00	" 6-lbs	8 80	0 00		
Salmon	1 10	1 75	" 14-lbs	18 90	0 00		
Clams, 1-lb tins, per doz.	1 30	1 60	Lunch Tngs 1-lb per doz.	3 30	0 00		
Oysters	1 30	1 40	" 2-lbs "	6 50	0 00		
Tomatoes, 8s. per doz.	0 80	0 85	Soups, 2 lbs	0 00	2 00		
Peaches, 2-lb. yellow	2 00	2 25	3 lb Baked Beans	1 35	2 10		
" 3-lb	2 75	3 00	Devilled Tong's 1/4 lb.	1 15	0 00		
Bartlett Peas, 2-lb. tins,	1 75	2 00	Ham, 1/4-lb.	1 15	0 00		
per doz.	1 75	2 00	Chicken, 1/4-lb.	2 00	0 00		
Strawberries, Pres'd 2s	1 75	2 00	Turkey, 1/4-lb.	2 00	0 00		
Raspberries 2s.	1 75	2 00	Ox Tongue, 1 1/4-lb.	8 25	0 00		
Pineapples, 3-lb tin, p. doz	2 30	2 40	" 2-lb.	9 50	0 00		
Gooseberries Pres. 2s.	2 00	0 00	" 2 1/4-lb.	11 75	0 00		
Gr'n Gages, 2-lb. tins, p. d.	1 65	2 00	" 3-lb.	14 35	0 00		
Corn, 2-lb. tins.	0 85	0 60	Finnan Haddies	0 07	0 07		
Peas, 2-lb tins.	0 70	1 00	Roast Chicken 1-lb tins.	25	2 25		
			Roast Turkey, 1-lb tins.	25	2 25		

Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Drugs &amp; Chemicals</b>							
Acid Carbolic Cryst med.	0 80	0 35	Citric Acid	0 40	45		
Aloes, Cape	0 13	0 15	Copperas, per 100lbs	0 75	1 00		
Alum	1 50	2 00	Cream Tartar	0 28	0 80		
Borax, xtls.	0 07	0 09	Epsom Salts	1 50	1 75		
Brom. Potass	0 60	0 65	Glycerine	0 20	0 22		
Camphor. Eng. Refoz. ck	0 60	0 05	Gum Arabic per lb.	0 26	0 50		
Ref Rings	0 65	0 75	" Trag.	0 50	1 00		
			Morpha	1 75	1 85		
			Opium	4 00	4 25		
			Oxalic Acid	0 10	0 12		
			Phosphorus	0 65	0 75		
			Potash Bichromate	0 11	0 15		
			Potash Iodide	3 90	4 00		
			Quinine	0 35	0 45		
			Strychnine	0 75	0 90		
			Tartaric Acid	0 35	0 40		
			Tin Crystals	0 20	0 25		
<b>Heavy Chemicals.</b>							
Bleaching Powder	2 25	2 75					
Blue Vitriol	5 00	6 50					
Brimstone	1 75	3 25					
Caustic Soda 60	1 90	2 25					
" 70	2 15	2 50					

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Patent Power Ventilating

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COOLING.

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VENTILATING.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 20, 1907

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.						
		\$ c.	¢ c.			\$ c.	¢ c.			\$ c.	¢ c.					
<b>Farm Products.</b>																
Butter: Creamery, .....	0 16	0 16			Molasses (Barbados) 1mg..	0 27	0 00	Vermicelli, Canadian.....	0 05	0 06						
Dairy Rolls.....	0 13	0 14			Porto Rico.....	0 27	0 00	Macaroni, .....	0 05	0 06						
Western.....	0 00	0 00			Trinidad.....	0 00	0 00	"    Italian.....	0 10	0 13						
Lower grades.....	0 00	0 00			Cuba.....	0 00	0 00	Peel—Citron.....	0 18	0 20						
<b>CHEESE:</b>																
Finest Ontario.....	0 09	0 09			<b>Raisins:</b>			Orange.....	0 13	0 15						
Finest Ontario.....	0 00	0 00			Sultana.....	0 07	0 10	Lemon.....	0 12	0 16						
Quebec.....	0 00	0 00			Loose Minc. California.....	0 06	0 06	<b>Chocolate</b>								
Quebec.....	0 00	0 00			Layers, London.....	1 50	0 00	Vanilla, vel. wrap, 24 x 1/2 lb	0 34	0 36						
<b>Eggs: Montreal lmed.....</b>																
held.....	0 02	0 02			Con. Cluster.....	2 20	0 00	do Chamols do do	0 50	0 56						
Shipped as strictly fresh..	0 00	0 00			Extra Dessert.....	2 25	0 00	do Pink do do	0 53	0 58						
<b>Hors: par lb.....</b>																
" Old.....	0 00	0 00			Royal Bucking'g' Clust..	4 00	0 00	do Blue do do	0 50	0 56						
<b>Hog Products:</b>																
Bacon, smoked, per lb....	0 09	0 10			<b>Valencia off stalk.....</b>		0 06	0 06	Tip, Van. Green do do	0 58	0 66					
Hams, city cured, .....	0 00	0 11			"    Layers.....	0 07	0 07	do do Lilac do do	0 65	0 74						
"    Canyassed.....	0 00	0 00			"    Currants, Provincials	0 00	0 00	do do White do do	0 73	0 83						
Pork Ca. s.c. per bbl. new	12 50	13 00			"    Filliatras.....	0 04	0 00	Unsweet'd blue prem do	0 38	0 42						
do old.....	12 00	12 50			"    Patras.....	0 05	0 00	<b>Starch:</b>								
Lard, per lb.....	0 06	0 04			"    Postizzas.....	0 05	0 07	Can. Laundry.....	0 04	0 00						
"    Com. Refined.....	0 06	0 04			"    Prunes.....	0 05	0 06	Silver Gloss.....	0 00	0 07						
<b>SEEDS:</b>																
Olover, red, per lb.....	0 08	0 10			"    Figs in bgs.....	3 50	5 00	Benson's Prep. Corn.....	0 03	0 07						
Atlas, per lb.....	0 07	0 09			"    new layers.....	0 09	0 17	Can. Pure Corn.....	0 03	0 00						
Timothy, (Can'n) per beh.	2 50	2 75			"    Sh. Almonds, bxs.....	0 19	0 25	Vinagar: Imp Trip, 1 brl..	0 33	0 00						
"    Western.....	1 75	1 95			"    S. S. Tarragona.....	0 09	0 10	Cote D'or.....	0 23	0 00						
Flax 56 lbs.....	0 65	0 70			"    Walnuts.....	0 12	0 00	Cryatal Pickling.....	0 28	0 00						
Potatoes, per bag.....	0 00	0 00			"    Grenoble.....	0 07	0 10	W. W. XXX.....	0 28	0 00						
Honey, strained.....	0 00	0 00			<b>Spices: Cassia..... mats</b>		0 12	0 09	W. W. XX.....	0 25	0 00					
Beeswax.....	0 00	0 00			"    Mace..... chests	0 00	1 20	W. W. X.....	0 00	0 20						
Spring Rye.....	0 05	0 00			"    Cloves.....	0 07	0 09	Pure Malt.....	0 45	0 00						
Beans: white ordinary bus	0 70	0 75			"    Nutmegs.....	0 35	0 75	Cider X.....	0 17	0 00						
"    hand-picked.....	0 75	0 80			"    Jamaica ginger, bl. "	0 18	0 21	"    XXX.....	0 27	0 00						
<b>Grain.</b>																
Hard M n. No. 1 Ft. Wm.	0 27	0 00			"    "    unbl. "	0 15	0 18	Soap: Best Laundry.....	0 06	0 06						
"    No. 2.....	0 27	0 00			"    African.....	0 08	0 10	"    Common.....	0 02	0 05						
Oats No 2.....	0 27	0 27			"    Pimento.....	0 09	0 08	Matches: Telegraph.....	3 30	3 50						
<b>Groceries.</b>																
<b>Tea, (Hf.-Chest &amp; Cad.)..</b>																
Japan, com. to med., lb..	0 15	0 16			"    Pepper, Black.....	0 08	0 07	"    Telephone.....	3 10	3 30						
"    good med. to fine..	0 22	0 25			"    White.....	0 10	0 12	"    Parlor.....	1 70	1 75						
"    fancy.....	0 26	0 36			Mustard, 4 lb jar, Eng..	0 72	0 75	"    Tiger.....	2 60	2 80						
"    dust.....	0 03	0 00			"    1 lb jar, Eng..	0 23	0 25	Steamship.....	2 35	0 00						
Y. Hyson, com. to good..	0 11	0 20			"    4 lb jars, Cana..	0 65	0 70	Railroad.....	2 40	0 00						
"    fine to finest, lb	0 30	0 45			"    1 lb ".....	0 22	0 24	Sovereign.....	3 25	0 00						
Gunpowder, Moyune....	0 17	0 20			<b>Washboards:</b>											
"    good.....	0 25	0 35			Royal Lily.....	1 12	0 00									
Pingsney, med to good..	0 11	0 13			do Rose.....	1 20	0 00									
"    fine to finest " "	0 22	0 23			Globe.....	1 30	0 00									
Oolong.....	0 28	0 42			Improved Globe.....	1 30	0 00									
Congon, common.....	0 11	0 13			<b>Hardware.</b>											
"    good common.....	0 15	0 20			Antimony.....	0 08	0 09									
"    med. to good.....	0 22	0 27			Tin. Block L & F, 1/2 lb.	0 00	0 15									
"    fine to finest.....	0 32	0 35			"    Straits.....	0 14	0 00									
Indian.....	0 17	0 30			"    ".....	0 16	0 16									
Darjeelings.....	0 35	0 45			Copper: Ingot.....	0 11	0 12									
Ceylon.....	0 16	0 35			"    ".....	0 14	0 20									
Coffees, Mocha (green)—					<b>SUGARS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c additional.</b>											
Java.....	0 23	0 28														
Maracalbo.....	0 17	0 18														
Jamates.....	0 17	0 18														
Rio.....	0 14	0 16														
Plantation Ceylon.....	0 27	0 29														
Chicory.....	0 06	0 11														
Canadian do.....	0 05	0 06														
<b>Sugars:</b>																
Ex Granulated, brls.....	0 04	0 04														
Off grade gran'd.....	0 00	0 00														
Ex Ground, in brls.....	0 04	0 00														
"    in bxs.....	0 04	0 00														
Powdered, in brls.....	0 04	0 00														
Paris Lumpa, in brls.....	0 05	0 00														
"    half brls.....	0 05	0 00														
"    100-lb bxs.....	0 05	0 00														
"    50-lb bxs.....	0 05	0 00														
Branded Yellows.....	0 08	0 03														
Syrup.....	0 01	0 01														

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Journal of Commerce,  
MONTREAL.







MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 20, 1897.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Trial Oil:</b>		<b>Salt.</b>		<b>Porter—</b>		<b>Scotch Whiskys—</b>	
Car Lots Store, (2. p.c. off)	0 14 0 00	Liverpool per bag	0 40 0 45	Dublin Stout... qts	2 40 2 45	Kilby	9 00 9 50
1 to 20 brls	0 15 0 15 1/2	Canadian, in small bags..	2 10 3 00	do do .pts	1 57 1 62 1/2	Morning Dew	9 00 0 00
American P.W.	0 17 0 18	Canadian, quarters	0 25 0 50	<b>Spirits Canadian—per gal.</b>		Ant. Usher	9 25 10 25
do W.W.	0 18 0 19 1/2	Factory filled per bag	0 25 1 00	Alcohol .55. O.P.	4 65 0 00	House of Common	9 25 12 00
Astral	0 20 0 20 1/2	do Quarters	0 25 0 30	Spirits .50. O.P.	4 25 0 00	Sheriffs	8 90 4 00
Benzine American	0 20 0 23	do Special Dairy, per brl.	0 45 0 50	do .25 U.P.	3 60 0 00	do cases	9 75 0 00
do Canadian	0 12 1/2 0 14 1/2	quartere	2 00 2 50	Club Whisky U.P.	8 00 8 50	Glenfalloch, High'd.	3 40 3 50
<b>Glass</b>		Spl Cheese Salt p bag 200 lb	1 25 1 50	Corby's IXL Rye, qrts	6 00 6 50	Walkers Imperial per gal.	2 90 0 00
United inches, 30 to 25	0 00 1 25	Turk's Island per bush	0 30 0 35	do " KTC "	6 00 6 50	Mitchell's Scotch	6 50 12 50
do 25 to 40	0 00 1 35	<b>Tobacco duty paid.</b>		<b>Rye Whisky</b>		do Irish	6 50 12 50
do 41 to 60	0 00 2 80	No. 1 Black Chewing, cada	0 50 0 65 1/2	Burmestess	2 10 4 00	Jas Watson & Co. Dundee	9 75 10 25
do 51 to 60	0 00 3 00	No. 2	0 50 0 60	Taragona	2 00 6 00	3 star Glenlivet, per case.	8 75 9 25
<b>Paints, &amp;c.</b>		Old Chum brit do sol. 5s.	0 72 0 71	Sendanan	2 10 8 50	do do	4 30 6 00
Lead pure, 50 to 100 lb. kgs.	0 00 5 00	Navy, Bright Smoking 3s.	0 69 0 00	Warter & Maj ePorts gal.	2 00 5 50	Old Glenlivet..... per gal	6 75 7 25
do No. 1	4 50 4 62 1/2	do do do 5s.	0 64 0 00	Sherries—Per rthin	2 10 6 00	do do pts, per cs	7 75 8 75
do No. 2	4 25 0 00	do do do 7s.	0 64 0 00	Misce	2 10 6 00	<b>Gin—</b>	
do No. 3	4 00 3 87 1/2	do do do 9s.	0 64 0 00	Mackenzie	2 00 6 50	De Kuyper red cases	11 30 11 50
White Lead, dry	4 00 4 25	Myrtle Navy Plug Smkg sol 4s	0 81 0 00	Wisdom & Warter's Sher-	2 00 6 50	do hnds	3 00 3 15
Red Lead	1 50 1 75	do do do 4s	0 81 0 00	ries... per gal	2 60 2 05	do do	9 50 9 75
Venetian Red Eng h.	1 25 3 00	do and R. & R... 9s.	0 81 0 00	Clarets	4 00 25 00	Blankheynn & Nolet, Key	4 75 5 00
Yel. Ochre, French	0 40 0 55	do Cut Smoking, 9s.	0 84 0 00	St. Juliens	4 00 25 00	gin, red cases	2 50 2 60
Whiting, ordinary	0 60 0 70	Myrtle do do 9s.	0 46 1/2 0 47	Nat. Johnson & Sons	4 50 40 00	Green cases	2 50 2 60
do Gliders	0 85 1 00	Can. Chewing	0 48 0 50	J. Calvet & Co	28 00 30 00	Ponles	9 50 0 00
do Paris	1 95 2 05	do Smoking, Plug	0 48 0 50	Champagnes—	28 00 30 00	Bushmills	6 50 12 50
English Cement, cask	1 85 1 95			Fommery, Fils & Co	28 00 30 00	Mitchell's Irish	9 50 0 00
Belgian Cement	1 700 23 00			G. H. Mum	28 00 30 00	do green do	9 70 10 50
Fire Bricks per 1000	1 50 1 75			Ferrier, Jonet & Co	28 00 30 00	do do 3 stars, qts	9 50 11 50
Fire Clay	2 75 4 50					John Jamieson & Co	7 50 7 75
Rosin	0 11 0 14			Brandies—Hennessy .gal.	7 60 8 50	Dunville & Co	14 50 15 00
Glue:—				1 Star	12 75 14 00	Angostura Bitters, per	9 75 10 25
Domestic Broken Sheet	0 10 0 12			Martell	12 50 18 75	case of 2 doz.	4 00 4 25
French Casks	0 00 0 13			Barnett & Fils, V.S.O.P.	12 25 0 00	Banagher Irish Whisky, qts	6 75 7 75
do brls	0 15 0 20			Caees (one star)	14 75 15 00	do do do gal	6 75 7 75
American White, brls.	0 18 0 24			Bisquet Dubouche, one star	9 50 10 50	do do pts, per cs	7 75 8 75
Coopers' Glue	0 04 0 04			V.S.O.P.	16 00 16 50		
Golden Ochre	0 04 0 10			Renault & Co	10 00 35 00		
Brunswick Green	0 11 0 15			E. Pnet, V.V.O.P.	0 00 23 00		
French Imperial Green	0 12 0 40			do 1840	0 00 29 00		
Vermillionette	0 75 0 90			Bouteilleau Fils	9 00 20 00		
Genuine Quicksilver	0 60 0 85			DeLaage	9 00 24 00		
No. 1 Furnit's Varn'h, pr-gi	0 75 1 00			Richard V.S.O.P.	12 00 00 00		
Extra do do	0 55 1 20			do V.S.O.	10 00 00 00		
Brown Japan	0 50 1 00			do V.O.	8 50 0 00		
Black Japan	1 90 2 00			Geo. Sayer & Co's	4 50 6 50		
Orange Shellac, No. 1	2 00 2 20			do do cases 1 star do	12 00 12 50		
do do Pure	2 25 2 40			do do do V.S.O.P do	17 00 17 50		
White do	1 60 1 75						
Putty Bulk per cask	1 75 1 55						
bladder	1 00 2 00						
cases							

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McMartin, Campbell & Co. 256 St. James St.  
H. Shorey & Co.....1836 Notre Dame St.  
E. A. Small & Co.....1 Beaver Hall Hill

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John Macdonald & Co.....Toronto  
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Thibaudeau Bros. & Co....332 St. Paul St.

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Laporte, Martin & Co.....72 St. Peter St.

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Simpson, Hall, Miller & Co. 1794 Notre Dame St.

Stoves, Enamelled Ware, Tinware and Furnaces.

McClary Mfg. Co.....93 St. Peter St.

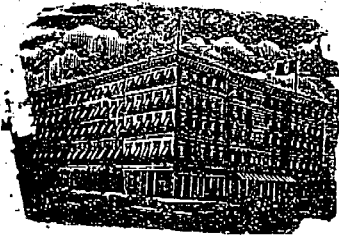
Cut Tobaccos.

American Tobacco Co. Ltd....47 Cote St.

Woollens and Tailors' Trimmings.

John Fisher Son & Co. 442 & 444 St. James.  
M. Fisher, Sons & Co. 25 Victoria Square.

Leading Hotels in Canada



**ROSSIN HOUSE, TORONTO, Canada.**

A. Nelson, Proprietor.

The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

**400 Acres of Land,**

Over 13,000,000 Feet,

Situated in HOCHELAGA WARD, beginning at Frontenac Street,

**FOR SALE** in lots to suit purchasers. This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "sidings" may be constructed to any point on it. EASY OF ACCESS BY ELECTRIC CARS. TERMS EASY.

Apply to **HENRY HOGAN, Prop.**  
St. Lawrence Hall, MONTREAL.

**THE RUSSELL,**  
OTTAWA.

THE PALACE HOTEL OF CANADA.

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes; and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

F. H. ST. JACQUES, Prop

**BAYLIS MNFG. CO'Y**

Manufacturers of

Varnishes Japans,  
White Lead,  
Colored Paints  
Dry Colors, Printing Ink,  
Machinery Oils and Axle Grease.

And Dealers in

Painters' & Printers' Materials Generally.

16 to 28 NAZARETH STREET,

MONTREAL.

**HOTEL DIRECTORY.**

Price of admission to this Directory is \$10 per annum.

**ONTARIO.**

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Huffman House,	Huffman & Co.
	(late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOUX,	Provincial,	Nell McCarnel
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
INVERHOLL.	Atlantic House	C. H. Kennedy

Continued on next Page

**Caverhill, Learmont & Co.,**

**WHOLESALE SHELF HARDWARE MERCHANTS,**

Caverhill's Buildings, St. Peter St.,

Largest and most complete stock of SHELF HARDWARE in the Dominion.

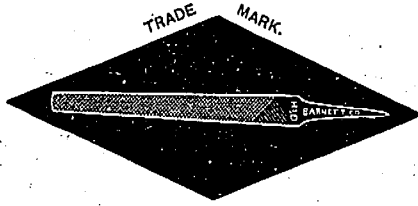
**MONTREAL**

**Black Diamond File Works**

Est. 1863.

Inc. 1895.

Twelve Medals Awarded at International Expositions.



Special Prize Gold Medal at Atlanta, 1895.

Our goods are on sale in every leading Hardware Store in the United States and Canada.

**G. & H. BARNETT COMPANY,**  
PHILADELPHIA, PA.



**"Jardine"**

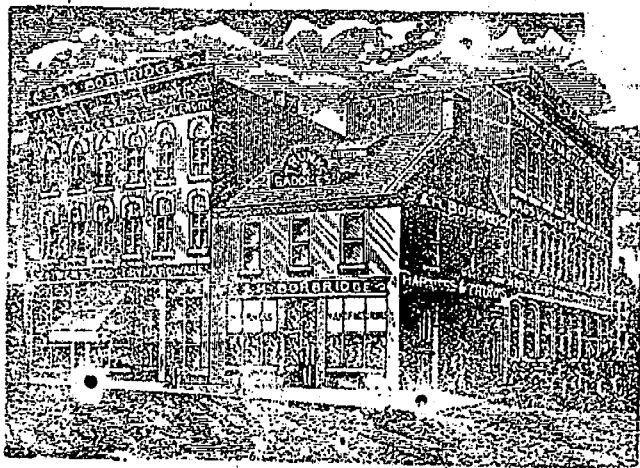
**TIRE UPSETTERS** WILL UPSET TIRES

Some machines sold as Upsetters will not. Perhaps you make as much money on the sale of a useless upsetter as on a good one, but your customer does not. He don't want a machine because it is called an upsetter. He wants a machine to upset tires. Sell him one of ours.

It Pays to Sell the Best Tools.

**A. B. JARDINE & CO., HESPELER, ONT.**

**S. & H. BORBRIDGE**



Wholesale Manufacturers and Dealers in Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets.

**Beef and Oil Tanned Moccasins.**

**OTTAWA, Ont.**

**TO LET.**

That old-fashioned two-storey double residence, No. 17 St. Genevieve St., Montreal. Apply to

**M. S. FOLEY,**  
Journal of Commerce.

**Safe for Sale.**

A Fire and Burglar Proof Safe in first-class order. Is being sold merely to make room for a larger one. Cheap. Can be seen at the office of

**The Journal of Commerce.**



Petrolia, London, Toronto, Hamilton, Brantford,  
Peterborough, Windsor, Quebec, Kingston,  
Montreal, Moncton, N.B., Halifax, N.S.,  
St John, N.B., Winnipeg, Vancouver.

**BOILER SHOP.**

THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes oil still tanks Bleachers and Agitators, Salt Pans, Steam Boxes for Sturs and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAGH,  
Manager.

J. H. FAIRBANK,  
Proprietor.

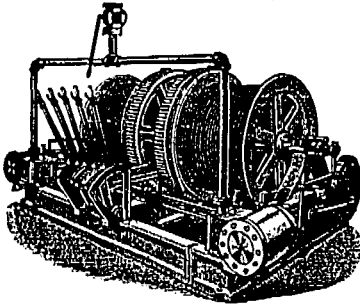
**M. BEATTY & SONS,**  
WELLAND Ont

—MANUFACTURERS OF—

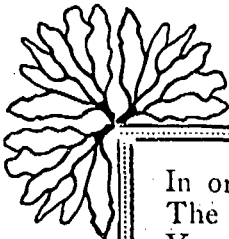
**DREDGES, DITCHERS  
AND STEAM SHOVELS**

For dredging, ditching, dyking, gold mining, etc., of various styles and sizes to suit any work.

Mine Hoists, Hoisting Engines, Stone Dericks, Horsepower Hoisters, Suspension Cableways, Submarine Rock Drilling Machinery, Gang Stone Saws, Centrifugal Pumps, for drainage works, pumping sand, gold mining, etc.



We also furnish Wire Rope at lowest prices.



In ordering Matches specify "Eddy's."  
The public want them.  
You must handle them.

They are never brought back to the store to be exchanged for "good ones;" and there never is any variation in their high quality.

All of which shows they are the most desirable matches to keep in stock.

The E. B. EDDY CO., Ltd.

SECURITIES.		London May 6
British Columbia, 1877 6 p.c.	115	120
1887, 4 1/4 per cent	113	116
Canada, 4 per cent. loan, 1880	110	112
3 per cent. loan, 1885	104	106
Debs. 1884, 3 1/4 per cent	107	109
Railway and other Stocks.		May 6
Quebec Province, 5 p. c., 1874	108	113
1876, 5 p. c.	108	113
1880, 4 1/4 p. c.	101	106
1888, 5 p. c.	115	117
Atlantic & Nth. Western 5 p.c. Gas		
1st M. Bds	120	122
100 Buffalo & Lake Huron £10 shr	11 1/2	12 1/4
100 do 5 1/4 p.c. 1st mort.	136	138
300 do 2nd mort	136	138
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	108	105
Canadian Pacific \$100	54 1/2	55 1/2
100 Grand Trunk, Georgian Bay, &c.		
1st M.	97	100
100 Grand Trunk Co. Canada Ord. stock.		
2nd equip. mtg. bds. 6 p.c.	125	127
1st pref. stock	31 1/2	32
2nd pref. stock	17 1/2	17 1/2
3rd pref. stock	9 1/2	10 1/2
5 p.c. perp. deb. stock	130	132
4 p.c. perp. deb. stock	87	89
100 Great Western shares, 5 p.c.	116	118
100 Hamilton & N.W., 5 p.c.	98	101
100 M. of Canada Stg. 1st Mort. 5 p.c.	93	95
100 Montreal & Champlain 5 p.c. 1st mtg. bds	90	92
Montreal & Sorel, 1st mtg., 6 p.c.		
N. of Canada, 1st mtg., 5 p.c.	98	101
Northern Extension, 6 p.c. pref.	90	100
100 Quebec Central, 5 p.c. 1st Inc. Bds.	27	30
T. G. & B. 4 p.c. bonds, 1st mort.	107	109
100 Well., Grey & Bruce, 7 p.c. bds. 1st Mort	95	97
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	107	109
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p.c.		
100 City of Montreal stg. 5 p.c.	103	105
1874	103	105
100 City of Ottawa, 4 1/2 p.c. stg.	107	109
redeem 1873	100	104
redeem 1876	110	113
100 City of Quebec, p.c. redeem 1876	113	115
redeem 1878	117	119
100 City of Toronto, 6 p.c.	99	102
6 p.c. stg. con. deb. 1874	100	118
6 p.c. gen. con. deb. 1880		
4 p.c. stg. bonds, 1921-23	104	106
100 City of Winnipeg deb., 1884, 5 p.c.	100	108
Deb. scrip. 1888, 6 p.c.	120	122
MISCELLANEOUS COMPANIES.		
100 Canada Company	17	19
100 Canada North-West Land Co.	30	40
100 Hudson Bay	15 1/2	16
*All the bonds have been sold to a Canadian Syndicate.		

HOTEL DIRECTORY--Continued

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jac. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PAMU,	Arlington Hotel,	John Baland
PETERBORO,	The Oriental,	Grattan Proe.
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
TRENTON, Ont.,	Gilbert House,	T. H. Bleecker
UNBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Conroy & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmora,	E. E. Duhham & Co
QUEBEC,	Chateau Frontenac,	

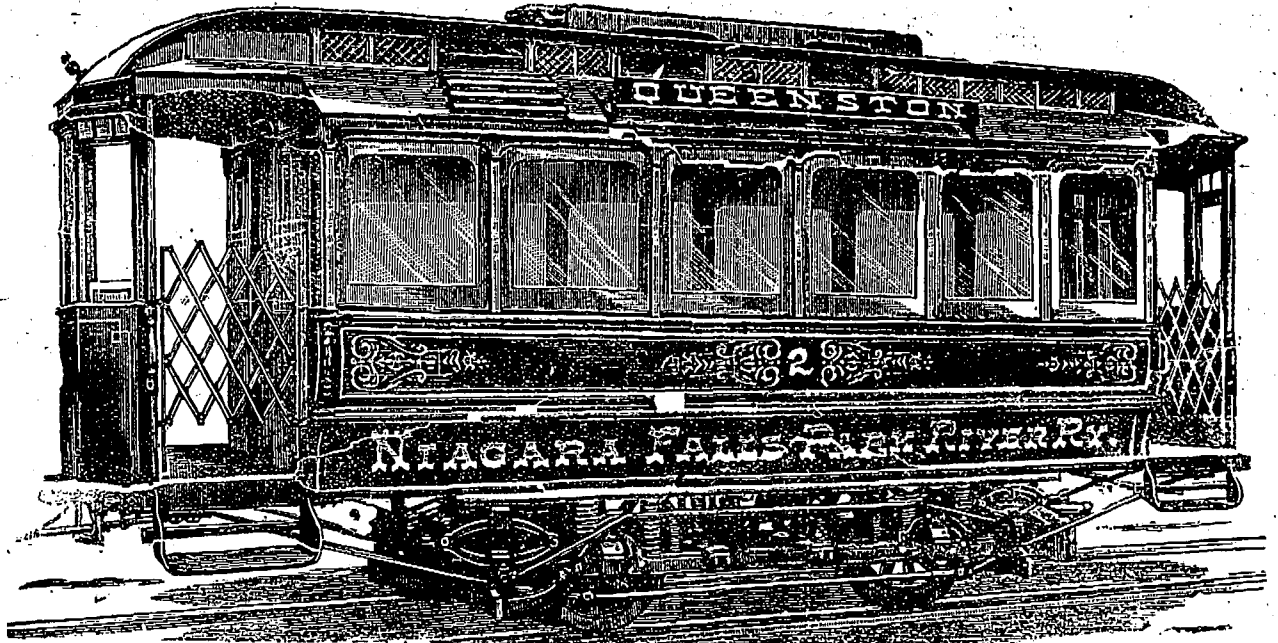
NOVA SCOTIA.

HALIFAX,	The Halifax, L. Hesselein & Sons	
TRURO,	Victoria Hotel,	Geo. R. Dupr.

PRINCE EDWARD ISLAND.

CHARLOTTETOWN,	Queen's Hotel,	P. P. Archibald
do	Hotel Davies,	J. J. Taste
do	REVERE,	P. S. Brown.

Fine Electric Street Cars OUR SPECIALTY.



We also manufacture HORSE and TRAIL CARS of every description.

**PATTERSON & CORBIN, ST. CATHARINES, ONT.**

IMPROVING AND REMODELING

**HEATING**

EITHER BY

Hot Air, Steam or Water.  
*ARE OUR SPECIALTIES.*

**E. C. Mount & Co.**

Plumbers, Gas and Steam Fitters,

766 CRAIG STREET,

MONTREAL:

TELEPHONE NO. 1265.



Files and Rasps.

"BEAVER" BRAND, warranted.

Manufactured by

**THE BEAVER FILE WORKS CO.**

LEVIS, QUE.

Send for Price List.

Headquarters for Chair Seats, Trade Supplied.

HAIR, ALL GRADES, MOSS, WEBBING AND SUNDRIES FOR CABINET MAKERS AND UPHOLSTERERS.

Complete Stock. Close Prices.

**JAS. WALKER & CO.,**

234 & 236 ST. JAMES ST.,  
546 CRAIG ST.,

MONTREAL

**GRAND TRUNK RAILWAY SYSTEM**

One way weekly Excursions to . . .

**CALIFORNIA**

and other Pacific Coast Points.

A Pullman Tourist sleeper leaves Bonaventure Station every Friday at 9.15 a. m. for the Pacific Coast, all that is required is a second class ticket and in addition a moderate charge is made for sleeping accommodation. This is a splendid opportunity for families moving West. For tickets and reservation of berths apply at 143 St. James St., or at Bonaventure Station.

Home Capital! Home Industry!

Best Service! No Cross Currents!

No Buzzing in the Ears!

No Injury to Ear Drum!

Less Expense!

A Direct Line For Each Subscriber!

The upwards of 1200 subscribers on the list (daily increasing) are waiting to transact business with you. Every business man should have it.

**The Merchants Telephone Co.,**

81 St. James Street,  
MONTREAL.

**J. DUNCAN DAVISON**

114 St. James Street, Montreal,  
(Care R. G. Dun & Co.)

**COMMISSIONER**

For Following Provinces:

Ontario, Quebec, Manitoba, New Brunswick, Nova Scotia and Prince Edward Island.



**FOR SALE.**

- 1 Iron Cylinder Dryer, 84 in. face, 36 in. dia.
- 9 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 76 in. face, 11 in. dia.
- 2 " " 72 " " 17 "
- 2 " " 72 " " 16 "
- 2 " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " 37 " " 11 "
- 1 " " 40 " " 12 "

**Dominion Paper Co., Montreal Can.**

**FOR SALE TYPE-SETTING MACHINES**

Employed during the last two years in the Composing-Room of the "Journal of Commerce."

M. S. FOLEY, Prop.



**H. Johnson,**

Importer and Exporter of Raw Furs and Skins.

Highest Market value paid. Consignments solicited. Expressage paid.

494 St. Paul St., MONTREAL.

N.B.—Also highest prices paid for Bee's Wax and Gensing.

# DOWSWELL BROS. & CO.,

Manufacturers of

**Wringers,  
Washing  
Machines,  
Barrel  
Churns,  
etc., etc.**

**HAMILTON, ONT.**

SEND FOR PRICES.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations May 18, 1897

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3¼-6mos.	350	\$50	110 110
Canada Life.....	2,500	5-6mos.	400	50	910 975
Confederation Life.....	5,000	7¼-6mos.	100	10	5 280
Western Assurance.....	25,000	5-6mos.	40	20	160½ 160½
Guarantee Co. of North America.....	13,372	6	50	50	.....

BRITISH AND FOREIGN.—Quotations on the London Market, May 8, 1897 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£27½	£28½
British and Foreign Marine.....	87,000	25	20	4	£23	£24
Caledonian.....	21,500	24	25	5	£31-17-6	£30
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£30½	£30½
Edinburgh Life.....	5,000	19s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	5	5
Guardian Fire and Life.....	200,000	8½	10	5	11½	11½
Imperial Fire.....	60,000	20 p. s.	20	5	£0	31
Lancashire Fire.....	136,498	5	20	2	4½	5
Life Association of Scotland.....	10,000	17 6-7 p.c.	40	8½	35-0-0	
London Assurance Corporation.....	35,862	20	25	12½	£57	59
London & Lancashire Life.....	10,000	10	10	2	4½	5½
Liv. & Lon. & Globe Fire and Life.....	245,640	85	St.	2	55	56
National of Ireland.....	40,000	£25	2½ p.c.	£2½	39-6	00
Northern Fire and Life.....	30,000	30	100	10	76	78
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	39-41	41
Phoenix Fire.....	53,776	23s.	50	5	£40	£41
Queen Fire and Life.....	200,000	30	10	1	7-16	13-16
Royal Insurance Fire and Life.....	125,234	58½	20	3	55	56
Scottish Imperial Life.....	50,000	8½d	10	1	1-17-0	
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	

## CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manilla, Sisal, Jute, & Russian Cordage.

**BINDER TWINE**

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal

Have you seen the

LATEST and BEST POLICY ?

Subject to the

INVALUABLE MAINE

Plans ..

Tontine,

Annual

Dividend

or

Renewable

Term.

# UNION

Non-Forfeiture Law

.. and contains.

All

# MUTUAL

Up-to-Date Features.

# LIFE

INSURANCE CO.

Incorporated 1848.

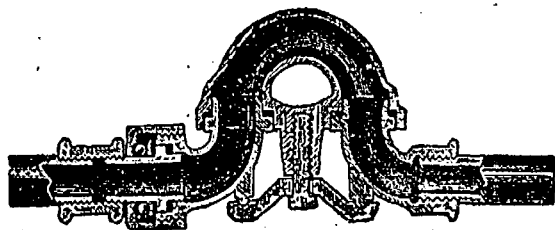
PORTLAND, MAINE.

Reliable Agents always wanted.

Address: **HENRI E. MORIN,**  
Chief Agent for Canada,  
151 St. James' St.  
Montreal, Canada.

**FRED. E. RICHARDS,**  
President.  
**ARTHUR L. BATES,**  
Vice-President.

## SUYDAM FLEXIBLE METAL PIPE JOINT



WHAT IS THIS FLEXIBLE JOINT ?

It is an absolute steam joint under any steam pressure

It is a practical flexible coupling for metal pipe

It will allow the joining of iron pipes so that the sections may be easily moved in any direction at will or rotate on a swivel.

It is more durable and less expensive than rubber hose

THE GILBERT BROS. ENGINEERING CO., LIMITED,

SOLE MANUFACTURERS

FOR THE DOMINION

2666 Notre Dame St., - MONTREAL,

USE  
II

# McCOLL'S

LARDINE MACHINE - -  
CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO., TORONTO.

# OILS.



Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

AFTER ONE YEAR FROM ISSUE...

Capital and Assets - - - - \$1,000,000.00  
Surplus to Policyholders. . . . 708,537.58

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.  
GUARANTEED INSURANCE BONDS.

James H. Beatty, David Dexter,  
President. Managing Director.

**The Best Company FOR THE BEST RISKS**

is the one that is most rigid in its selection and classification of risks; the most careful in the selection of its investments and the most economical and progressive in its management.

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.

If you are in every respect a first class risk, write for literature or consult an agent of the Company.

Hon. G. W. ROSS, President. H. SUTHERLAND, Manager.

HEAD OFFICE, Globe Building, TORONTO.

**Scottish Union and National INSURANCE COMPANY.**  
Of Edinburgh, Scotland.

ESTABLISHED 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.  
Capital ..... \$30,000,000 | Invested Funds..... \$13,500,000  
Total Assets ..... 34,472,705 | Deposited with Dom. Gvt., 125,000  
(Market value.)

WALTER KAVANAUGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, " " " " " " \$750,000.00  
Total Assets, over " " " " " " \$1,464,654.84  
Losses Paid since organization, " " " " " " \$14,094,183.94

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
C. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.  
V. ROBIN, Treasurer.

**York County Loan & Savings COMPANY.**

Head Office: - Confederation Life Building,  
Corner Yonge and Richmond Sts., - TORONTO

Subscribed Capital, - \$300,000.

Solicitors—Messrs. HUNTER & HUNTER. Bankers—THE MOLSONS BANK

**AGENTS WANTED . .**

To introduce and Represent

**A New Publication**

Address: of interest to Country Merchants.

"BI-LINGUAL," P. O BOX 576, MONTREAL.

**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

**THE NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office:

22 to 28 King St. W., - TORONTO, Ont.

President, - John L. Blakie.

Vice-Presidents,  
Hon. G. W. Allan. J. K. Kerr, Q. C.

The results of the business for 1896 show the Company to be in a substantial position, having

Cash Income..... \$ 641,788.08  
Net Surplus ..... 421,546.20  
Assets ..... 2,515,883.41  
Insurance in Force..... 17,494,170.00

WM. McCABE, Man.-Dir.

Dr. CHAS. AULT, Man. for Prov. Quebec  
180 St. James St., Montreal, Que.

**Have You**

Anything to place before the drug trade of Canada? Write to us for rates. Read what a New York publication says about the Montreal Pharmaceutical Journal:

New York, April 29th, 1896.

"In all British North America, consisting of British Columbia, Manitoba, New Brunswick, Northwest Territories, Nova Scotia, Ontario, Prince Edward Island, Quebec and Newfoundland, the largest circulation credited to any publication devoted to drugs, chemicals, pharmacy, paints, perfumery and soap is accorded to the Pharmaceutical Journal, a monthly, published at Montreal, Que., and the publishers will guarantee the accuracy of the circulation rating accorded to this paper by a reward of one hundred dollars payable to the first person who successfully assails it."

Address all communications,

**Montreal Pharmaceutical Journal,**  
53 St. Sulpice St. MONTREAL

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**  
FIRE and LIFE.

Invested Funds, \$40,833,700  
Funds invested in Canada, over 1,000,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

HON. HENRY STARNES, Chairman.  
EDMOND J. BARBEAU, Esq.  
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—Geo. B. CRAMP, Esq.

Head Office, Canada Branch:  
MONTREAL.

**THE WATERLOO MUTUAL**

Fire Insurance Company.

Established in 1868. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Miller, Esq., Inspector.

**MERCANTILE**

**FIRE INSURANCE COMPANY.**

INCORPORATED 1876.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$200,000.00  
Deposit with Dom. Govt..... 50,078.76

All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

WM. A. SIMS, Pres. JOHN SHUB, Vice-Pres.  
JAMES LOCKIE, Man.-Dir.  
T. A. GALE, Inspector.

**"The St. Lawrence" FIRE INSURANCE COMPANY,**

Incorporated 1836.

Capital - - \$250,000.

Head Office: 10 Place d'Armes, MONTREAL

J. Gustave Lavolette, Pres. F. Gauthier, Man.

**ENVELOPES**

FROM

60 cents a thousand upward

OFFICE OF THE

**JOURNAL OF COMMERCE.**

Montreal

**OUR BUSINESS DIRECTORY.**

CANNED GOODS, FRUIT & VEGETABLE.  
Trenton, Ont. - Log Cabin Brand, - Miller & Co

SCALES.

Superior Qualities.

Montréal Superior Qualities. James Fyfe  
Corner St. Paul and St. Peter Streets.

STREET CARS, OMNIBUSES & HOSE WAGGONS.

Belleville, Ont. St. Charles & Pringle

THE HUB RESTAURANT.

A. S. Hewitt Queen St. Charlestown, P. E.



## NEW YORK LIFE

INSURANCE COMPANY,  
JOHN A. McCALL, President.

January 1st, 1897.

Total Assets, \$187,176,406.  
Actual Surplus, \$28,657,332.  
Insurance in Force, \$820,816,648.

## CANADIAN BUSINESS.

Income in Canada	\$ 990,915.29
Assets	4,300,035.10
Liabilities	4,343,513.36
Surplus Assets	1,462,754
Insurance in Force	21,783,848.00

Applications invited by the undersigned for general and special agencies, and management of territory from experienced Life Insurance men, as well as from those wishing to acquire training and experience.

R. HOPE ATKINSON.

AGENCY DIRECTOR,  
Company's Building, MONTREAL.

WANTED.—The address of W. H. Lynch; formerly of Danville and Montreal and latterly of Kootenay, B.C., at the office of the "Journal of Commerce," Montreal.

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MUTUAL  
LIFE ASSURANCE COMPANY,

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ESTABLISHED HALF A CENTURY.

## SPECIAL ADVANTAGES.

All Profits belong to Members.  
Liberal Bonuses equitably apportioned.  
No Personal Liability of Members.  
Low Premiums.  
Large Reserves for Liabilities.  
Non Forfeiture and Indisputable Policies.  
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Invalid Lives Insured on Equitable Conditions. Early Assurances for Children.  
Long Term Assurances, with Option of Continuance.  
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MONTREAL.

F. STANCLIFFE, - Manager.

Agents Wanted.

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Cash Values,

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Income for Year ending 31st December, 1896, over - 2,300,000.00

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C. C. FOSTER, Secretary.

J. H. ROUTH &amp; SON, Managers Montreal Branch.

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### FIRE.

LONDON.

ESTABLISHED 1803.

SUBSCRIBED CAPITAL	\$8,000,000
PAID-UP CAPITAL	1,500,000
TOTAL INVESTED FUNDS OVER	8,000,000

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL

G. R. KEARLEY, RESIDENT MANAGER.

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HEAD OFFICE, Canadian Branch, - MONTREAL

JAMES McCREGOR, Manager.

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Deposit at Ottawa	\$73,000.00
Funds exceed	\$1,500,000.00

SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.

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